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*Counsel to the Official Committee of
Unsecured Creditors*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

VOYAGER DIGITAL HOLDINGS, INC., *et al.*,

Debtors.¹

)
) Chapter 11
)

) Case No. 22-10943 (MEW)
)

) (Jointly Administered)
)

**EIGHTH MONTHLY FEE STATEMENT OF
MCDERMOTT WILL & EMERY LLP FOR COMPENSATION FOR SERVICES
AND REIMBURSEMENT OF EXPENSES AS COUNSEL TO THE
OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR THE PERIOD
FROM MARCH 1, 2023 THROUGH MARCH 31, 2023**

Name of Applicant:

McDermott Will & Emery LLP

Authorized to Provide Professional

Official Committee of Unsecured Creditors

Services to:

Date of Retention:

September 13, 2022, effective as of July 22, 2022

Period for Which Compensation and
Reimbursement Will be Sought:

March 1, 2023 to March 31, 2023

¹ The Wind-Down Debtors in these chapter 11 cases, along with the last four digits of each Wind-Down Debtor's federal tax identification number, are: Voyager Digital Holdings, Inc. (7687); Voyager Digital Ltd. (7224); and Voyager Digital, LLC (8013). The service address for purposes of these chapter 11 cases is 27777 Franklin, Suite 2500, Southfield, MI 48034.

Total Amount of Compensation to Be Sought as Actual, Reasonable, and Necessary for the Applicable Period: \$2,151,015.20 (80% of \$2,688,769.00)

Total Amount of Expense \$59,748.61

Reimbursement to be Sought as Actual, Reasonable, and Necessary for the Applicable Period:

Pursuant to sections 327, 330, and 331 of title 11 of the United States Code, Rule 2016 of the Federal Rules of Bankruptcy Procedure, Rule 2016-1 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the Southern District of New York, the *Order Authorizing the Employment and Retention of McDermott Will & Emery LLP as Counsel to the Official Committee of Unsecured Creditors of Voyager Digital Holdings, Inc., et al., Effective as of July 22, 2022*, dated September 13, 2022 [Docket No. 403] (the “Retention Order”), and the *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Retained Professionals and (II) Granting Related Relief*, dated August 4, 2022 [Docket No. 236] (the “Interim Compensation Order”), McDermott Will & Emery LLP (“McDermott”) hereby submits this *Eighth Monthly Fee Statement of McDermott Will & Emery LLP for Compensation for Services Rendered and Reimbursement of Expenses as Counsel to the Official Committee of Unsecured Creditors for the Period March 1, 2023 Through March 31, 2023* (this “Eighth Monthly Fee Statement”).² Specifically, McDermott seeks: (i) interim allowance of \$2,688,769.00 for the reasonable and necessary legal services that McDermott rendered to the Official Committee of Unsecured Creditors (the “Committee”) during the Fee Period; (ii) compensation in the amount of \$2,151,015.20, which is equal to 80% of the total amount of compensation sought for actual and necessary legal services rendered during the Fee Period (*i.e.*,

² The period from March 1, 2023 through and including March 31, 2023 is referred to herein as the “Fee Period.”

\$2,688,769.00); and (iii) allowance and payment of \$59,748.61 for the actual and necessary expenses that McDermott incurred in connection with such services during the Fee Period.

Itemization of Services Rendered and Disbursements Incurred

1. Attached hereto as **Exhibit A** is a schedule of McDermott attorneys and paraprofessionals who rendered services to the Committee in connection with these chapter 11 cases during the Fee Period, and the title, hourly rate, aggregate hours worked, and the amount of fees earned by each professional.

2. Attached hereto as **Exhibit B** is a schedule for the Fee Period setting forth the total amount of payment sought with respect to each category of expenses for which McDermott is seeking payment in this Fee Statement. All of these disbursements comprise the requested sum for McDermott's out-of-pocket expenses, which total \$59,748.61.

3. Attached hereto as **Exhibit C** are the time and expense records of McDermott, which provide a daily summary of the time spent by each McDermott professional during the Fee Period as well as an itemization of expenses.

4. Attached hereto as **Exhibit D** is a schedule of the number of hours expended and fees incurred (on an aggregate basis) by McDermott attorneys and paraprofessionals during the Fee Period with respect to each of the project categories McDermott established in accordance with its internal billing procedures. As reflected in **Exhibit D**, McDermott incurred \$2,688,769.00 in fees during the Fee Period. Pursuant to this Fee Statement, McDermott seeks reimbursement for 80% of such fees (\$2,151,015.20 in the aggregate).

Notice

The Committee will provide notice of this Fee Statement in accordance with the Interim Compensation Order and the *Order Appointing Independent Fee Examiner and Establishing Related Procedures for the Review of Fee Applications of Retained Professionals* [Docket No.

1277]. A copy of this Fee Statement is also available on the website of the Debtors' claims, noticing, and solicitation agent at <https://cases.stretto.com/Voyager>. The Committee submits that no other or further notice need be given.

Dated: New York, New York
June 27, 2023

MCDERMOTT WILL & EMERY LLP

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Counsel to the Official Committee of Unsecured Creditors

Exhibit A

Summary of Timekeepers Included in this Fee Statement

Name of Professional Person	Position, Year Admitted and Area of Expertise	Total Hours Billed	Hourly Billing Rate	Total Compensation
PARTNERS & COUNSEL				
John Calandra	Partner; Admitted in 1992; Trial	178.50	\$1,490.00 ¹	\$265,965.00
Charles Gibbs	Partner; Admitted in 1978; Restructuring & Insolvency	37.50	\$1,490.00 ²	\$55,875.00
Brian Hoffmann	Employee Counsel; Admitted in 1990; Corporate Advisory	17.20	\$1,490.00 ³	\$25,628.00
Paul Hughes	Partner; Admitted in 2009; Trial	14.90	\$1,490.00 ⁴	\$22,201.00
Michael Wilder	Partner; Admitted in 1995; U.S. & International Tax	1.50	\$1,490.00 ⁵	\$2,235.00
John Lutz	Partner; Admitted in 1990; U.S. & International Tax	0.50	\$1,490.00 ⁶	\$745.00
Kristin Going	Partner; Admitted in 2002; White Collar & Securities	7.80	\$1,395.00	\$10,881.00
Evan Belosa	Partner; Admitted in 2002; Employee Benefits	1.30	\$1,355.00	\$1,761.50
Darren Azman	Partner; Admitted in 2011; Restructuring & Insolvency	120.80	\$1,305.00	\$157,644.00
Daniel Simon	Partner; Admitted in 2008; Restructuring & Insolvency	43.70	\$1,305.00	\$57,028.50
Ryan Smethurst	Partner; Admitted in 1999; Trial	3.80	\$1,305.00	\$4,959.00
Nate Barnett	Partner; Admitted in 2013; Corporate Advisory	0.40	\$1,305.00	\$486.00
Julian Andre	Partner; Admitted in 2007; White Collar & Securities	4.50	\$1,295.00	\$5,827.50
Monica Asher	Partner; Admitted in 2009; Trial	0.10	\$1,280.00	\$128.00
Michael Huttenlocher	Partner; Admitted in 1993; Private Client	7.90	\$1,275.00	\$10,072.50

¹ John Calandra's discounted hourly rate is \$1,590. McDermott has agreed to a \$1,490 maximum hourly billing rate for professionals working on the Chapter 11 Cases.

² Charles Gibbs' discounted hourly rate is \$1,565. McDermott has agreed to a \$1,490 maximum hourly billing rate for professionals working on the Chapter 11 Cases.

³ Brian Hoffmann's discounted hourly rate is \$1,535. McDermott has agreed to a \$1,490 maximum hourly billing rate for professionals working on the Chapter 11 Cases.

⁴ Paul Hughes' discounted hourly rate is \$1,550. McDermott has agreed to a \$1,490 maximum hourly billing rate for professionals working on the Chapter 11 Cases.

⁵ Michael Wilder's discounted hourly rate is \$1,590. McDermott has agreed to a \$1,490 maximum hourly billing rate for professionals working on the Chapter 11 Cases.

⁶ John Lutz's discounted hourly rate is \$1,830. McDermott has agreed to a \$1,490 maximum hourly billing rate for professionals working on the Chapter 11 Cases.

Name of Professional Person	Position, Year Admitted and Area of Expertise	Total Hours Billed	Hourly Billing Rate	Total Compensation
Maris Kandestin	Partner; Admitted in 2004; Corporate Advisory	94.00	\$1,240.00	\$116,560.00
Joseph Evans	Partner; Admitted in 2014; White Collar & Securities	163.20	\$1,215.00	\$198,288.00
Eli Berman	Partner; Admitted in 2014; White Collar & Securities	2.00	\$1,215.00	\$2,430.00
Gregg Steinman	Associate; Admitted in 2016; Restructuring & Insolvency	179.50	\$1,170.00	\$210,015.00
Elizabeth Rodd	Partner; Admitted in 2016; Trial	37.30	\$1,170.00	\$43,641.00
Andrew Lyonsberg	Partner; Admitted in 2016; Trial	30.00	\$1,170.00	\$35,100.00
Timothee Gagnepain	Partner; Admitted in 2003; Corporate Advisory	3.00	\$995.00	\$2,985.00
Yelena Bekker	Employee Counsel; Admitted in 2007; Trial	3.80	\$900.00	\$3,420.00
STAFF ATTORNEYS				
S.J. Ronen-Van Heerden	Staff Attorney; Admitted in 2016; Trial	104.00	\$450.00	\$46,800.00
Margaret Elliott	Staff Attorney; Admitted in 2008; Trial	3.00	\$450.00	\$1,350.00
ASSOCIATES				
Jane Gerber	Associate; Admitted in 2014; Corporate Advisory	100.40	\$1,125.00	\$112,950.00
D.C. Wolf	Associate; Admitted in 2014; Trial	1.20	\$1,125.00	\$1,350.00
Samuel Ashworth	Associate; Admitted in 2017; White Collar & Securities	50.10	\$1,070.00	\$53,607.00
Jack Haake	Associate; Admitted in 2011; Corporate Advisory	10.20	\$1,070.00	\$10,914.00
Kelly Shami	Associate; Admitted in 2016; Trial	36.80	\$1,035.00	\$38,088.00
Carole Wurzelbacher	Associate; Admitted in 2015; Corporate Advisory	24.00	\$995.00	\$23,880.00
Brett Meyerhoff	Associate; Admitted in 2018; Trial	24.20	\$995.00	\$24,079.00
Aaron Brogan	Associate; Admitted in 2019; Trial	118.20	\$995.00	\$117,609.00
Daley Epstein	Associate; Admitted in 2019; Trial	173.90	\$995.00	\$173,030.50
Emily Keil	Associate; Admitted in 2018; Corporate Advisory	107.20	\$995.00	\$106,664.00
Shelby Perry	Associate; Admitted in 2018; Corporate Advisory	12.20	\$995.00	\$12,139.00
Christopher Whalen	Associate; Admitted in 2019; Trial	5.50	\$995.00	\$5,472.50
Patrick Kennedy	Associate; Admitted in 2020; Trial	231.90	\$955.00	\$221,464.50

Name of Professional Person	Position, Year Admitted and Area of Expertise	Total Hours Billed	Hourly Billing Rate	Total Compensation
Charlie Seidell	Associate; Admitted in 2020; Trial	24.10	\$955.00	\$23,015.50
Marina Leary	Associate; Admitted in 2019; Corporate Advisory	17.10	\$955.00	\$16,330.50
Mike Ferrara	Associate; Admitted in 2022; Trial	5.10	\$850.00	\$4,335.00
Grayson Williams	Associate; Admitted in 2021; Restructuring & Insolvency	248.20	\$750.00	\$186,150.00
Brianna Perez	Associate; Admitted in 2021; Trial	58.70	\$750.00	\$44,025.00
Charles Cowden	Associate; Admitted in 2021; Corporate Advisory	70.20	\$750.00	\$52,650.00
Ethan Heller	Associate; Admitted in 2015; Corporate Advisory	37.40	\$750.00	\$28,050.00
Chenjia Zhu	Associate; Admitted in 2022; Trial	25.80	\$750.00	\$19,350.00
Robert Kaylor	Associate; Admitted in 2021; Private Client	24.20	\$750.00	\$18,150.00
Will Hameline	Associate; Admitted in 2021; Trial	0.60	\$750.00	\$450.00
Gabrielle Lipsitz	Associate; Admitted in 2023; Trial	22.40	\$655.00	\$14,672.00
Anne-Sophie Diederichs	Associate; Admitted in 2023; Corporate Advisory	6.00	\$405.00	\$2,430.00
LAW CLERKS				
Jacqueline Winters	Law Clerk; Trial	31.30	\$655.00	\$20,501.50
PARAPROFESSIONALS				
Daniel Northrop	Paralegal; Restructuring & Insolvency	44.10	\$605.00	\$26,680.50
Benjamin Casten	Discovery Consultant; McDermott Discovery	0.60	\$575.00	\$345.00
Serena Wright	Technology Project Manager; McDermott Discovery	1.10	\$490.00	\$539.00
Cathy Greer	Paralegal; Restructuring & Insolvency	36.30	\$480.00	\$17,424.00
Eric Dellon	Paralegal; Trial	0.70	\$450.00	\$315.00
A.J. Squillante	Paralegal; Trial	11.40	\$310.00	\$3,534.00
Scott Bride	Research Manager; Research & Libraries	0.20	\$310.00	\$62.00
Jacqueline Bishop Jones	Paralegal; Trial	87.10	\$295.00	\$25,694.50
Allison Hart	Paralegal; Trial	3.30	\$240.00	\$792.00

Exhibit B

Expense Summary

Category	Amount
Business Meals	\$193.08
Computer Hosting Fees/ Computer Usage Charge - Data Review & Production Software	\$401.52
Computer-Assisted Research	\$43,524.21
Depositions	\$1,713.45
Express Mail	\$57.70
Messenger/Courier Fees	\$364.98
Miscellaneous	\$1,741.70
Obtain Copies of Transcripts	\$1,824.60
Professional Services	\$3,839.38
Process Server	\$1,674.00
Travel Expenses	\$4,413.99
TOTAL	\$59,748.61

Exhibit C

Time Records



Invoice: 3770977
Client: 118593

06/27/2023

Voyager Digital - Official Creditors Committee
n/a
n/a,

For Services Rendered in Connection with:

Matter: 0011 Chapter 11 Cases

Task / Date	Desc. / Name	Hours	Amount	Description
B110 03/01/23	Case Administration D. Northrop	0.10	60.50	Correspond with transcriber (Veritext) to request transcript of 3/1 hearing.
B110 03/01/23	Case Administration P. Kennedy	8.80	8,404.00	Review prior scheduling order templates (.7); review federal rules of civil procedure, bankruptcy rules of procedure, Delaware bankruptcy court local rules, and rules of chambers to determine provisions applicable for scheduling order (.8); revise proposed scheduling order for Alameda adversary proceeding (6.2); review Voyager and FTX bankruptcy dockets re protective agreements (.4); email J. Evans summary of proposed scheduling order and areas for clarification (.7).
B110 03/03/23	Case Administration D. Northrop	0.80	484.00	Review order entered 3/2/2023 in In re Rule 45 Subpoena to Non-Party Bankman-Fried, Case No. 23-80052 (U.S. District Court for the Northern District of California) granting request to stay consideration of



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				motion to quash (.2); update case calendar for Case No. 23-80052 (.4); arrange for MWE attorneys to receive ECF notices in Case No. 23-80052 (.2).
B110 03/03/23	Case Administration D. Northrop	0.20	121.00	Review summary of Day 1 of confirmation hearing (.1); correspond with transcriber (Veritext) to request transcript of 3/3 hearing (confirmation hearing – Day 2) (.1).
B110 03/03/23	Case Administration A. Hart	0.50	120.00	Compile final transcripts and exhibits from depositions and upload to document management system.
B110 03/04/23	Case Administration D. Northrop	0.70	423.50	Communications with transcriber to inquire about expedited processing of the transcripts for 3/2 and 3/3 (confirmation hearing) (.4); correspond with MWE team re same (.3).
B110 03/04/23	Case Administration D. Northrop	0.30	181.50	Arrange for MWE attorneys to attend day 3 of the confirmation on 3/6 via Court Solutions.
B110 03/06/23	Case Administration D. Northrop	0.30	181.50	E-mail correspondence with transcriber regarding status of transcripts of day 1 and day 2 of the confirmation hearing and to order the transcript of day 3 of the confirmation hearing (.1); obtain and



Voyager Digital - Official Creditors Committee

Client: 118593
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Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				review transcript of day 1 of the confirmation hearing (.1); correspond with MWE team regarding same (.1).
B110 03/06/23	Case Administration D. Northrop	0.30	181.50	Arrange for MWE attorneys to attend bench ruling scheduled for 3/7/23 via Court Solutions.
B110 03/07/23	Case Administration D. Northrop	0.10	60.50	Arrange for G. Steinman to attend judge's bench ruling scheduled for 3/7/23 via Court Solutions.
B110 03/07/23	Case Administration D. Northrop	0.80	484.00	Correspond with J. Evans re obtaining transcripts of the confirmation hearing (.3); telephone call to transcriber re status of transcripts (.2); follow-up e-mail correspondence with transcriber re same (.1); follow-up e-mail correspondence with MWE team re same (.1); e-mail correspondence with transcriber to order transcript of 3/7/2023 bench ruling (.1).
B110 03/07/23	Case Administration D. Northrop	0.30	181.50	Research options for MWE attorneys to receive electronic notifications of filings in Delaware Adv. Pro. 23-50084-JTD, Alameda Research v. Voyager Digital, et al. (.2); correspond with G. Williams re same



Voyager Digital - Official Creditors Committee

Client: 118593
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Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				(.1).
B110 03/07/23	Case Administration G. Williams	0.20	150.00	Multiple correspondence with D. Northrop and G. Steinman relating to filing alerts for FTX-Voyager adversary proceeding in Delaware.
B110 03/07/23	Case Administration D. Northrop	1.70	1,028.50	Review procedures for pro hac vice admission in the U.S. District Court for the Northern District of California (.3); e-mail correspondence with M. Huttenlocher, J. Evans and K. Shami regarding same (.4); order certificates of good standing from New York State Supreme Court, Appellate Division, First Department for M. Huttenlocher and J. Evans (.2); prepare application for admission pro hac vice for M. Huttenlocher in Case No. 23-mc-80052, In re Rule 45 Subpoena to Non-Party Samuel Bankman-Fried (.8).
B110 03/08/23	Case Administration D. Northrop	0.20	121.00	Obtain and review transcript of day 2 of the confirmation hearing (.1); correspond with MWE team regarding same (.1).



Voyager Digital - Official Creditors Committee

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Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B110 03/08/23	Case Administration D. Northrop	0.10	60.50	Research docket in In re FTX Trading Ltd., Case No. 22-11068-JTD (U.S. Bankruptcy Court for the District of Delaware) for status of matters scheduled to heard on 3/8/23 and e-mail correspondence with C. Cowden regarding same.
B110 03/08/23	Case Administration C. Gibbs	0.60	894.00	Review multiple emails re case administrative matters.
B110 03/08/23	Case Administration J. Andre	0.10	129.50	Communications with Magistrate Judge's courtroom deputy regarding filing of letter.
B110 03/09/23	Case Administration D. Northrop	0.10	60.50	Arrange for MWE attorneys to receive electronic notifications of filings in Delaware Adv. Pro. 23-50084-JTD, Alameda Research v. Voyager Digital, et al.
B110 03/09/23	Case Administration D. Northrop	0.30	181.50	Review docket entry in Adv. Pro. 22-1133 re docketing of 3/3/2023 transcript (.1); correspond with J. Evans re same (.1); e-mail correspondence with transcriber regarding status of transcript of 3/6/2023 hearing (day 3 of the confirmation hearing) and 3/7 bench ruling (.1).



Voyager Digital - Official Creditors Committee

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Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B110 03/09/23	Case Administration C. Gibbs	0.60	894.00	Review multiple emails re case administrative matters.
B110 03/09/23	Case Administration A. Hart	0.50	120.00	Create master task list.
B110 03/09/23	Case Administration C. Cowden	0.30	225.00	Analyze FTX bankruptcy docket for recent filings relevant to the Committee and preference action against Voyager (.2); email D. Azman regarding same (.1).
B110 03/09/23	Case Administration G. Williams	0.10	75.00	Correspondence with D. Northrop concerning docket notifications for FTX adversary proceeding.
B110 03/09/23	Case Administration S. Bride	0.20	62.00	Research NY Comp Codes R & Regs, title 22 section 1200.0 Rule 1.8.
B110 03/10/23	Case Administration D. Northrop	0.50	302.50	Obtain transcripts of day 3 of the confirmation hearing and March 7 bench ruling (.2); review same (.2); correspond with MWE team re same (.1).



Voyager Digital - Official Creditors Committee

Client: 118593
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Task / Date	Desc. / Name	Hours	Amount	Description
B110 03/10/23	Case Administration A. Hart	1.50	360.00	Revise master task list (.3); compile relevant FTX documents for mediation (1.2).
B110 03/13/23	Case Administration G. Steinman	0.50	585.00	Attend meeting with Debtors regarding non-debtor entities.
B110 03/13/23	Case Administration D. Northrop	0.20	121.00	Arrange for MWE attorneys to participate in 3/14 scheduling conference via Court Solutions.
B110 03/14/23	Case Administration C. Greer	0.20	96.00	Calendar 3/15/23 hearing regarding government's yet to be filed motion for a stay pending appeal and deadline for government to file same.
B110 03/14/23	Case Administration C. Gibbs	0.40	596.00	Review multiple emails re case administrative matters.
B110 03/14/23	Case Administration D. Northrop	0.10	60.50	E-mail correspondence with transcriber to obtain transcript of 3/14 scheduling conference regarding Government's to-be-filed motion for stay pending appeal.



Voyager Digital - Official Creditors Committee

Client: 118593
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Task / Date	Desc. / Name	Hours	Amount	Description
B110 03/14/23	Case Administration D. Northrop	0.90	544.50	E-mail correspondence with M. Kandestin re deadline for Government to file its motion for stay of confirmation order pending appeal and hearing scheduled for 3/15 at 2:00 p.m. EDT with respect to the Government's motion (.1); follow-up e-mail correspondence with C. Greer regarding same (.1); review Government's motion for stay of confirmation order pending appeal and memorandum of law in support thereof (.1); correspond with M. Kandestin and E. Keil re same (.1); update service list in preparation for serving UCC's opposition to the Government's motion for stay pending appeal on 3/15 (.4); e-mail correspondence with M. Kandestin regarding transcript of 1/10/2023 hearing on the Debtors' motion for approval of sale transaction with Binance in connection with preparation of the UCC's opposition to the Government's motion for stay pending appeal (.1).
B110 03/14/23	Case Administration D. Northrop	0.60	363.00	Arrange for additional MWE attorneys to participate in 3/14 scheduling conference via Court Solutions (.2); arrange for MWE attorneys to participate in 3/15 hearing on the Government's to-be-filed motion for stay pending appeal via Court Solutions (.4).



Voyager Digital - Official Creditors Committee

Client: 118593
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Task / Date	Desc. / Name	Hours	Amount	Description
B110 03/14/23	Case Administration D. Northrop	0.10	60.50	Review certification of counsel regarding proposed order extending deadline for defendants to answer in Delaware Adv. Pro. 23-50084-JTD, Alameda Research v. Voyager Digital, et al.
B110 03/14/23	Case Administration J. Evans	0.30	364.50	Review scheduling order (.2); correspondence with D. Azman concerning scheduling order (.1).
B110 03/14/23	Case Administration G. Williams	0.30	225.00	Multiple conferences with W. Hameline and P. Kennedy concerning case administration.
B110 03/15/23	Case Administration D. Northrop	0.10	60.50	Review order entered 3/15/23 extending deadline for defendants to answer in Delaware Adv. Pro. 23-50084-JTD, Alameda Research v. Voyager Digital, et al.
B110 03/15/23	Case Administration D. Northrop	0.30	181.50	Arrange for M. Eisler of FTI Consulting to participate in 3/15 hearing on the Government's motion for stay pending appeal via Court Solutions.
B110 03/15/23	Case Administration G. Steinman	0.50	585.00	Call with J. Evans regarding research work-streams and memos.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B110 03/16/23	Case Administration D. Northrop	0.50	302.50	Correspond with transcriber re status of 3/14 (scheduling conference) and 3/15 (hearing on Government's motion for stay pending appeal) transcripts (.1); obtain transcript of 3/15 hearing (.1); correspond with MWE team re same (.1); obtain transcript of 3/14 scheduling conference (.1); correspond with MWE team re same (.1).
B110 03/16/23	Case Administration B. Casten	0.30	172.50	Draft a report of review progress in the document repository as requested by the case team.
B110 03/17/23	Case Administration C. Gibbs	0.50	745.00	Review multiple emails re case administrative matters.
B110 03/17/23	Case Administration D. Northrop	0.80	484.00	Monitor docket for District Court Case No. 1:23-cv-02171-JHR, United States of America v. Voyager Digital Holdings Inc. for filing of Government's motion for stay pending appeal (.1); review Government's motion for stay pending appeal, memorandum of law in support, Fogelman declaration in support, letter motion for leave to file brief in excess of the page limit, and ex parte motion to expedite consideration of the Government's



Voyager Digital - Official Creditors Committee

Client: 118593
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Task / Date	Desc. / Name	Hours	Amount	Description
				motion and to set a hearing (.4); correspond with MWE team re same (.1); review Judge Rearden's individual practices for provisions regarding oral argument and hearings on motions (.2).
B110 03/20/23	Case Administration C. Cowden	0.60	450.00	Review FTX bankruptcy docket for recent filings relevant to FTX preference action (.4); correspondence with G. Steinman and the MWE team regarding same (.2).
B110 03/21/23	Case Administration B. Casten	0.30	172.50	Adjust the document repository permissions to add additional reviewers to the workspace.
B110 03/21/23	Case Administration D. Northrop	0.10	60.50	Review court calendar for 3/23/2023 and correspond with G. Steinman re registering MWE attorneys to participate in the 3/23 hearing telephonically via Court Solutions.
B110 03/22/23	Case Administration A. Hart	0.80	192.00	Prepare index of oral argument documents.
B110 03/22/23	Case Administration D. Northrop	0.60	363.00	Arrange for MWE attorneys to participate in 3/23 hearing via Court Solutions (.4); review Debtors' notice of adjournment of certain matters scheduled for hearing on 3/23



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				and updated court calendar for 3/23 (.1); correspond with C. Gibbs and D. Azman re cancellation of 3/23 hearing (.1).
B110 03/24/23	Case Administration D. Northrop	0.40	242.00	Register MWE attorneys to participate in 3/28 hearing via Court Solutions.
B110 03/24/23	Case Administration D. Northrop	0.20	121.00	Review Debtors' agenda for hearing scheduled for 3/28 at 11:00 a.m. (.1); correspond with G. Steinman re failure of the agenda to reflect the certificate of counsel filed by the Committee on 3/22 relating to the Committee's application to retain and employ M3 Advisory Partners (.1).
B110 03/24/23	Case Administration D. Northrop	0.80	484.00	Numerous e-mails with transcriber regarding status of requests for transcripts of oral argument (at 2:30 p.m.) and conference (at 9:00 p.m.) held on 3/23 (.4); correspond with J. Evans re receipt of transcript of oral argument on Government's motion for stay pending appeal (.1); review transcript of oral argument (.3).
B110 03/24/23	Case Administration D. Northrop	0.90	544.50	Review procedures for attorney admission to the U.S. Court of Appeals for the Second Circuit and process for filing/submitting attorney applications for admission (.5); correspond with J. Evans re same



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				(.1); correspond with J. Evans re certificate of good standing ordered on 3/7/2023 from N.Y. Supreme Court, Appellate Division, First Department (.2); review acknowledgment and notice of appearance form to be used to enter attorney appearances in Second Circuit cases (.1).
B110 03/24/23	Case Administration D. Northrop	0.10	60.50	Review memo endorsement granting, in part, the Government's request for administrative stay in Case No. 23-cv-02171-JHR.
B110 03/24/23	Case Administration C. Gibbs	0.40	596.00	Review multiple emails re case administration matters.
B110 03/28/23	Case Administration D. Northrop	0.10	60.50	Correspond with transcriber re obtaining transcript of 3/28 hearing.
B110 03/28/23	Case Administration D. Northrop	0.70	423.50	Correspond with transcriber re status of transcript for 9:00 p.m. conference on 3/23 in District Court Case No. 23-cv-02171-JHR (.1); obtain and review transcript of 3/23 conference (.1); correspond with MWE team re same (.1); review Government's statement of issues and designation



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				of record on appeal filed in the District Court (.1); correspond with MWE team re same (.1); review Debtors' letter to Judge Rearden inquiring re anticipated timing of the Court's opinion in support of its order granting the Government's request for a stay pending appeal (.1); review Court's endorsement on Debtors' letter regarding anticipated timing correspond with MWE team re same (.1).
B120 03/01/23	Asset Analysis & Recovery S. Ronen-van Heerden	8.30	3,735.00	Meet with Y. Bekker and M. Elliott concerning analysis of Voyager, FTX and Alameda responsive loan documents (3.0); analyze Voyager, FTX and Alameda loan documents including, loan agreements, loan term sheets (4.8); correspondence concerning loan agreement revisions and releases (.5).
B120 03/01/23	Asset Analysis & Recovery M. Elliott	3.00	1,350.00	Meet with Y. Bekker and S.J. Ronen-van Heerden concerning review and analysis of Voyager loan documents including loan agreements, term sheets, loan books, and correspondence.
B120 03/02/23	Asset Analysis & Recovery S. Ronen-van Heerden	7.80	3,510.00	Analyze Voyager, FTX and Alameda loan documents including, loan agreements, loan term sheets (7.6); correspondence concerning loan agreement revisions and releases (.2).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B120 03/03/23	Asset Analysis & Recovery S. Ronen-van Heerden	2.10	945.00	Analyze Voyager, FTX and Alameda loan documents including, loan agreements, loan term sheets (1.8); correspondence concerning loan agreement revisions and releases (.3).
B120 03/09/23	Asset Analysis & Recovery S. Ronen-van Heerden	1.40	630.00	Analyze Voyager, FTX and Alameda loan documents including, loan agreements, loan term sheets and correspondence concerning loan agreement revisions and releases (.9); draft summary of responsive documents (.5).
B120 03/09/23	Asset Analysis & Recovery D. Epstein	7.10	7,064.50	Analyze FTX dispute (1.0); analyze recovery of assets (4.7); call with J. Evans re asset recovery strategy (.6); follow up analysis re the same (.8).
B120 03/10/23	Asset Analysis & Recovery J. Calandra	6.20	9,238.00	Revise complaint relating to estate/contributes claims.
B120 03/10/23	Asset Analysis & Recovery D. Epstein	1.10	1,094.50	Analyze asset recovery issues (.7); review scheduling order (.3); correspond with P. Kennedy re the same (.1).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B120 03/10/23	Asset Analysis & Recovery D. Epstein	0.40	398.00	Research re asset recovery of claims against third parties.
B120 03/10/23	Asset Analysis & Recovery S. Ronen-van Heerden	3.90	1,755.00	Analyze Voyager, FTX and Alameda loan documents including, loan agreements, loan term sheets, regulator inquiries, and correspondence.
B120 03/11/23	Asset Analysis & Recovery D. Epstein	0.50	497.50	Strategize asset recovery approach regarding claims asserted against third parties.
B120 03/13/23	Asset Analysis & Recovery D. Epstein	3.00	2,985.00	Analyze claims memo.
B120 03/13/23	Asset Analysis & Recovery S. Ronen-van Heerden	7.70	3,465.00	Review of Voyager, FTX and Alameda loan documents including, loan agreements, loan term sheets, OSC and TX regulator inquiries and correspondence (5.5); draft summary on same (2.2).
B120 03/15/23	Asset Analysis & Recovery S. Ronen-van Heerden	7.60	3,420.00	Review loan documents concerning Alameda, FTX and Voyager including, loan agreements and loan term sheets with related correspondence, questions from regulators with related responses



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				(4.2); draft summary on same (3.4).
B120 03/16/23	Asset Analysis & Recovery S. Ronen-van Heerden	7.90	3,555.00	Analyze loan documents about Voyager, FTX and Alameda loans including, loan agreements, term sheets, press releases, regulator questions and related correspondence (5.3); draft summary of same (2.6).
B120 03/16/23	Asset Analysis & Recovery E. Rodd	2.00	2,340.00	Analyze background materials re Alameda Loans.
B120 03/16/23	Asset Analysis & Recovery D. Azman	0.30	391.50	Review analysis of French subsidiary from McDermott Paris.
B120 03/17/23	Asset Analysis & Recovery S. Ronen-van Heerden	7.80	3,510.00	Review of Voyager, FTX and Alameda loan documents including, loan agreements, interest invoices, term sheets, press releases and related correspondence (6.2); draft summary on same (1.6).
B120 03/20/23	Asset Analysis & Recovery Y. Bekker	0.20	180.00	Conference call with S. Ronen-van Heerden concerning progress of Alameda loan document review.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B120 03/20/23	Asset Analysis & Recovery S. Ronen-van Heerden	7.90	3,555.00	Review of Voyager and Alameda loan agreements, terms sheets, interest invoices, regulator compliance items and related correspondence (3.8); call with Y. Bekker concerning review and analysis of loan documents (.5); draft summary on same (3.6).
B120 03/21/23	Asset Analysis & Recovery S. Ronen-van Heerden	7.80	3,510.00	Analyze Voyager/Alameda/FTX loan documents including loan terms sheets, agreements, correspondence, share transfers and regulator compliance items (5.5); draft summary on same (2.3).
B120 03/22/23	Asset Analysis & Recovery S. Ronen-van Heerden	7.70	3,465.00	Analyze Voyager/Alameda/FTX loan documents including MLAs, loan terms sheets, share transactions, interest invoices, regulator compliance items and related correspondence (4.6); draft summary on same (3.1).
B120 03/23/23	Asset Analysis & Recovery S. Ronen-van Heerden	7.80	3,510.00	Review Voyager/Alameda/FTX loan documents including loan terms sheets and drafts, digital currency transactions, interest invoices and related correspondence (4.7); draft summary on same (3.1).
B120 03/23/23	Asset Analysis & Recovery J. Calandra	8.70	12,963.00	Review of APA to determine rights to terminate and financial implications (2.3); draft memo regarding same (1.8); call with MWE team to discuss research related to memo (.4); review



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				factual research regarding breach arguments and hearing record (3.2); provide comments re stay arguments (1.0).
B120 03/24/23	Asset Analysis & Recovery S. Ronen-van Heerden	8.10	3,645.00	Analyze loan documents concerning Voyager, Alameda and FTX including loan terms sheets and drafts, digital currency transactions, interest invoices, regulator compliance items and related correspondence (5.2); draft summary on same (2.9).
B120 03/27/23	Asset Analysis & Recovery S. Ronen-van Heerden	7.60	3,420.00	Review of loan documents concerning Voyager, Alameda and FTX including digital currency transactions, interest invoices, loan terms sheets and revisions and correspondence (5.3); draft summary on same (2.3).
B120 03/28/23	Asset Analysis & Recovery D. Epstein	1.10	1,094.50	Analyze recent charges against SBF in connection with asset recovery analysis.
B120 03/28/23	Asset Analysis & Recovery S. Ronen-van Heerden	2.60	1,170.00	Analyze Voyager/FTX/Alameda loan documents including correspondence, interest invoices, loan terms sheets, and digital currency transactions (1.8); draft summary on same (.8).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B120 03/29/23	Asset Analysis & Recovery E. Rodd	1.00	1,170.00	Discuss issues related to affirmative claims against third parties and recovery.
B120 03/29/23	Asset Analysis & Recovery E. Rodd	2.30	2,691.00	Research issues related to third party affirmative claims recovery.
B120 03/30/23	Asset Analysis & Recovery D. Epstein	0.10	99.50	Correspondence with J. Calandra and G. Williams re asset recovery analysis.
B120 03/30/23	Asset Analysis & Recovery E. Rodd	4.50	5,265.00	Research recovery of affirmative claims against third parties.
B120 03/31/23	Asset Analysis & Recovery E. Rodd	6.50	7,605.00	Research issues related to affirmative claims against third parties (6.2); call with K. Shami re recovery of same (.3).
B120 03/31/23	Asset Analysis & Recovery B. Perez	1.20	900.00	Research due diligence requirements for banks engaging in FinTech partnerships.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B120 03/31/23	Asset Analysis & Recovery K. Shami	0.30	310.50	Call with E. Rodd to discuss asset recovery.
B120 03/31/23	Asset Analysis & Recovery G. Williams	5.00	3,750.00	Multiple correspondence with D. Simon and J. Calandra concerning potential causes of action relating to vendor agreements (.3); research issues relating to same (3.5); draft analysis concerning same (1.2).
B130 03/01/23	Asset Disposition G. Williams	1.20	900.00	Attend diligence conference with estate professionals and Binance.
B130 03/01/23	Asset Disposition G. Steinman	2.60	3,042.00	Review of Binance changes to side letter (.6); call with D. Azman regarding same (.4); email correspondence with J. Evans and D. Azman regarding same (.5); revise same (.5); prepare exhibit for same (.6).
B130 03/01/23	Asset Disposition J. Evans	2.90	3,523.50	Correspondence with counsel for Binance concerning diligence issues (.3); prepare for diligence meeting with Binance (.4); attend diligence meeting with Binance (1.1); debrief MWE team re same (.4); phone conferences with E. Heller concerning Binance diligence (.3); conferences with Moelis concerning same (.4).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B130 03/01/23	Asset Disposition E. Heller	8.00	6,000.00	Amend draft Binance diligence questions in preparation for in-person inquiry regarding Merit Peak (.5); attend meeting regarding Merit Peak inquiry (2.5); draft outline regarding diligence performed regarding Binance purchase agreement (3); correspondence with G. Williams regarding outline (.5); correspondence with J. Evans regarding outline (.5); document preparation in advance of court hearing (1.0).
B130 03/01/23	Asset Disposition G. Williams	1.60	1,200.00	Analyze diligence issues relating to Binance (.8); draft diligence questions concerning same (.5); multiple correspondence with E. Heller and J. Evans concerning same (.3).
B130 03/01/23	Asset Disposition G. Williams	3.40	2,550.00	Analyze provisions relating to customer-protection measures in Asset Purchase Agreement and Plan (1.3); create hearing document relating to same (1.9); correspondence with E. Heller and J. Evans concerning same (.2).
B130 03/01/23	Asset Disposition G. Williams	3.10	2,325.00	Review reports relating to Binance (1.3); revise diligence outline relating to same (1.8).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B130 03/01/23	Asset Disposition D. Epstein	0.50	497.50	Call with E. Heller re Binance (.1); emails with Latham and Moelis teams re Binance (.4).
B130 03/02/23	Asset Disposition G. Williams	1.30	975.00	Research relating to asset commingling concerns (1.1); correspondence with J. Evans, E. Heller, G. Steinman, and B. Perez relating to same (.2).
B130 03/02/23	Asset Disposition C. Cowden	0.40	300.00	Correspondence with G. Williams regarding the amended APA (.1); analyze APA for language related to commingling crypto (.1); summarize findings (.1); email to G. Williams regarding same (.1).
B130 03/02/23	Asset Disposition C. Greer	0.20	96.00	Review notice of filing of first amendment to asset purchase agreement (.1); communicate with MWE team regarding same (.1).
B130 03/04/23	Asset Disposition G. Williams	1.50	1,125.00	Analyze materials concerning Binance recent developments.
B130 03/04/23	Asset Disposition G. Williams	1.20	900.00	Analyze Asset Purchase Agreement regarding milestone events and sale transaction issues.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B130 03/04/23	Asset Disposition E. Heller	0.80	600.00	Revise meeting notes regarding Senate letter and CZ tweet (.5); correspondence with J. Evans regarding Monday court hearing expectations and preparations (.3).
B130 03/04/23	Asset Disposition J. Evans	0.60	729.00	Emails with D. Azman and G. Steinman concerning Binance APA changes (.3); correspondence with E. Heller concerning Binance diligence calls (.3).
B130 03/04/23	Asset Disposition P. Kennedy	6.20	5,921.00	Research bankruptcy exceptions to securities laws relating to Binance APA (4.7); draft research summary (1.3); email to G. Williams to incorporate in research memo (.2).
B130 03/05/23	Asset Disposition G. Williams	1.30	975.00	Review of fiduciary out and closing provisions in APA (1.1); circulate summary of same to D. Azman, G. Steinman, and J. Evans (.2).
B130 03/05/23	Asset Disposition J. Evans	1.50	1,822.50	Correspondence concerning Binance diligence (.4); zoom conference with Debtors and counsel for Binance (.4); correspondence with D. Azman and G. Steinman concerning changes to APA (.4); correspondence with Debtors concerning Binance issues (.3).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B130 03/06/23	Asset Disposition J. Evans	2.40	2,916.00	Emails with Moelis and Binance counsel concerning diligence issues (.5); meetings with counsel for Binance concerning diligence issues (.4); meet with Binance counsel concerning revisions to APA (.3); emails concerning diligence and revisions to APA (.4); correspondence with D. Azman and G. Steinman concerning revisions to APA (.2); meet with J. Calandra concerning Binance APA (.3); correspondence with Debtors and J. Calandra concerning SEC issues (.3).
B130 03/06/23	Asset Disposition G. Steinman	0.70	819.00	Call with Binance regarding second amended APA (.4); debrief call with Debtor professionals, D. Azman, and J. Evans (.3).
B130 03/07/23	Asset Disposition G. Steinman	1.00	1,170.00	Review of second amended APA (.8); email correspondence with D. Azman regarding same (.2).
B130 03/07/23	Asset Disposition J. Evans	1.00	1,215.00	Correspondence with Binance counsel concerning SEC issues and diligence (.4); meet with Binance counsel and Debtors (.3); correspondence with Binance counsel and SEC (.3).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B130 03/08/23	Asset Disposition G. Steinman	0.30	351.00	Call with G. Williams regarding potential VGX sale.
B130 03/08/23	Asset Disposition G. Williams	0.60	450.00	Attend meeting with potential VGX smart contracts purchaser.
B130 03/09/23	Asset Disposition J. Evans	0.80	972.00	Zoom meeting with Binance counsel and Debtors concerning outstanding issues and closing (.5); correspondence with D. Azman concerning outstanding issues (.3).
B130 03/14/23	Asset Disposition E. Heller	1.30	975.00	Review of draft Binance Q&A (.8); revise to include Creditors questions (.5).
B130 03/16/23	Asset Disposition J. Evans	0.40	486.00	Review OTC desk plan for altcoins (.3); email with M3 concerning altcoin sales (.1).
B130 03/19/23	Asset Disposition J. Evans	0.20	243.00	Correspondence with E. Heller concerning Binance diligence.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B130 03/21/23	Asset Disposition J. Evans	3.60	4,374.00	Prepare for diligence call with Binance (.5); attend same (1.0); prepare for second diligence call with Binance (.5); attend second diligence call with Binance (.8); correspondence with E. Heller concerning Binance diligence call (.5); correspondence with D. Azman concerning Binance diligence call (.3).
B130 03/21/23	Asset Disposition E. Heller	3.50	2,625.00	Attend conferences between Binance Team and relevant Voyager parties pursuant to outstanding diligence (1.0); conference with J. Evans regarding Binance inability to segregate customer and company crypto (.5); attend conference between Binance Voyager parties re inability to segregate crypto (.8); review of previous diligence materials regarding identifications of Binance misstatements regarding segregation of funds (1.2).
B130 03/21/23	Asset Disposition D. Azman	1.60	2,088.00	Prepare for (.3) and attend call re Binance commingling of crypto (.8); correspondence with J. Evans re same (.5).
B130 03/22/23	Asset Disposition G. Steinman	4.10	4,797.00	Call with J. Evans regarding Binance diligence (.5); call with K. Going regarding same (.6); call with C. Cowden regarding APA amendment research (.4); review of memo and



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				supporting caselaw on same (1.5); call with professionals regarding sale (.6); call with M. Eisler regarding same (.5).
B130 03/22/23	Asset Disposition E. Heller	1.50	1,125.00	Prepare for (.5) and attend conference between Binance team and relevant Voyager parties pursuant to segregation of crypto assets between company and customer specific wallets (.5); conference with J. Evans and J. Calandra regarding Binance's role as purchaser (.5).
B130 03/22/23	Asset Disposition D. Azman	0.50	652.50	Discussions with Binance re diligence issues.
B130 03/22/23	Asset Disposition J. Evans	1.70	2,065.50	Prepare for diligence call with Binance (.5); conduct diligence call with Binance (.5); zoom conference with BRG and Moelis (.4); correspondence with G. Steinman concerning Binance issues (.3).
B130 03/22/23	Asset Disposition J. Evans	0.90	1,093.50	Conference with J. Calandra concerning Binance deal and strategy (.4); emails with C. Zhu concerning research issues (.3); correspondence with A. Brogan concerning Binance deal and research issues (.2).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B130 03/22/23	Asset Disposition A. Brogan	2.20	2,189.00	Review of APA terms to analyze Binance obligations (1.9); correspond with J. Evans concerning APA (.3).
B130 03/22/23	Asset Disposition J. Calandra	3.20	4,768.00	Review of Binance due diligence and options.
B130 03/23/23	Asset Disposition G. Steinman	2.10	2,457.00	Call with M. Cordasco regarding closing (.5); attend Binance diligence call (partial) (.5); call with Kirkland, FTI, and K. Going regarding closing checklist (.5); review of same (.6).
B130 03/23/23	Asset Disposition J. Evans	1.90	2,308.50	Correspondence with R. Kaylor concerning trust issues (.2); diligence call with Binance (1.1); correspondence with J. Calandra concerning Binance issues (.6).
B130 03/23/23	Asset Disposition C. Zhu	11.00	8,250.00	Review APA and related documents (4.3); meet with MWE team members regarding the case (1.2); revise memo circulated by J. Calandra (3.2); research fiduciary out provision and its application (2.3).
B130 03/23/23	Asset Disposition A. Brogan	11.00	10,945.00	Call with J. Calandra, E. Heller, and C. Zu re Binance APA (.4); Correspond with E. Heller and C. Zu re Binance APA (.4); research and analysis of APA analysis (7.6); review contract language of APA



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				(2.6).
B130 03/23/23	Asset Disposition E. Heller	7.30	5,475.00	Review correspondence regarding fiduciary out options (.5); conference with A. Brogan, C. Zhu, and J. Calandra regarding toggle options (1.0); research regarding state of applicable law for potential trust assets under APA in case of Binance bankruptcy (.5); attend conference between Binance team and relevant Voyager parties pursuant to segregation of customer and company assets (1.1); analyze Binance historical explanations regarding segregation of customer and company assets (3.4); conference with A. Brogan, C. Zhu, and J. Calandra regarding finding pursuant to fiduciary out (.8).
B130 03/24/23	Asset Disposition R. Kaylor	3.80	2,850.00	Conference with J. Evans re trust requirements for APA (.4); conference with C. Cowden re research proposal and task list on trust summary (.7); review Delaware statutes and case law to determine viability of commingling trust assets (2.7).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B130 03/24/23	Asset Disposition G. Steinman	1.40	1,638.00	Call with C. Cowden regarding trust relationship research (.4); review of research on same (1.0).
B130 03/24/23	Asset Disposition J. Evans	1.30	1,579.50	Correspondence with R. Kaylor and C. Cowden concerning trust research (.8); correspondence with D. Azman concerning trust issues (.3); review legal research concerning trust issues (.2).
B130 03/24/23	Asset Disposition A. Brogan	5.20	5,174.00	Correspondence concerning APA language conditions with J. Calandra (.2); review court transcripts and APA for relevant language to contractual conditions (5.0).
B130 03/24/23	Asset Disposition C. Cowden	8.00	6,000.00	Correspondence and calls with J. Evans and R. Kaylor regarding trust issues related to the APA between Voyager and Binance (.8); research regarding trust and sale related issues (.6); correspondence with G. Steinman regarding same (.4); call with G. Steinman regarding same (.4); research constructive trusts, applicable rules, and tracing (1.1); summarize findings (.6); provide same to J. Evans and G. Steinman (.1); correspondence with R. Kaylor regarding memorandum requested by J. Evans (.3); research multiple issues related to trust memorandum (1.3); draft outline of same (.3); draft



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				memorandum re same (1.6); revise trust memorandum incorporating R. Kaylor inserts (.4); forward completed memorandum to MWE team (.1).
B130 03/27/23	Asset Disposition G. Steinman	1.50	1,755.00	Review of research and memo regarding trust and sale related issues (.8); develop strategy re same (.4); email correspondence with C. Cowden regarding same (.3).
B130 03/27/23	Asset Disposition A. Brogan	10.30	10,248.50	Call with J. Calandra and J. Evans concerning APA contract analysis (.6); analyze APA and supporting documents (4.9); research eventualities in APA (4.8).
B130 03/27/23	Asset Disposition J. Evans	0.70	850.50	Correspondence with D. Azman concerning APA breach issues.
B130 03/27/23	Asset Disposition J. Calandra	5.80	8,642.00	Review Binance complaint by CFTC and implications on our deal and desire to toggle (3.8); review APA for potential consequences (2.0).
B130 03/28/23	Asset Disposition A. Brogan	1.70	1,691.50	Discuss APA terms with J. Calandra for evaluation of APA scenarios.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B130 03/28/23	Asset Disposition J. Evans	0.20	243.00	Review Binance response to senators.
B130 03/29/23	Asset Disposition R. Kaylor	1.30	975.00	Conference with J. Evans re APA requirement to hold assets in trust (.4); conference with C. Cowden re options to bring issue in front of bankruptcy judge (.5); prepare summary of permissible inclusions into APA to guarantee treatment of assets as trust assets (.4).
B130 03/29/23	Asset Disposition C. Cowden	1.50	1,125.00	Research related to Rule 59(e) in response to comment by J. Calandra (.4); summarize findings (.2); forward to MWE team (.1); correspondence with R. Kaylor regarding request from J. Evans (.2); draft email response to J. Evans (.5); forward same to J. Evans based on comments from R. Kaylor (.1).
B130 03/30/23	Asset Disposition G. Steinman	0.80	936.00	Review of second amendment to APA (.5); email correspondence with J. Evans and D. Azman regarding same (.3).
B130 03/30/23	Asset Disposition A. Brogan	9.60	9,552.00	Review and analysis of certain bk documents including plan, APA, and agreement order to understand obligations (6.4); call and correspondence with C. Zu re analysis of bk documents etc. (.3);



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				analysis of APA requirements and related language (2.7); call with J. Calandra concerning APA requirements of Binance and Voyager (.2).
B130 03/30/23	Asset Disposition J. Calandra	3.00	4,470.00	Review letter from Binance (1.8); outline responses based on contract and record (1.2).
B130 03/31/23	Asset Disposition A. Brogan	6.60	6,567.00	Call concerning response to Binance letter with J. Calandra and J. Evans (.4); correspondence concerning response to Binance letter with J. Calandra (.3); research of applicable law and review of Binance APA (2.2); draft response to Binance letter waiving certain APA conditions (3.7).
B130 03/31/23	Asset Disposition J. Evans	0.90	1,093.50	Correspondence with A. Brogan concerning Binance letter and dispute (.4); provide comments to draft letter to Binance (.3); correspondence with J. Calandra concerning Binance letter (.2).
B140 03/08/23	Automatic Stay Issues G. Williams	1.70	1,275.00	Research relating to stays pending appeal.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B140 03/09/23	Automatic Stay Issues G. Williams	2.80	2,100.00	Research stay pending appeal issues (2.2); multiple correspondence with M. Kandestin, G. Steinman, and D. Azman concerning same (.6).
B140 03/14/23	Automatic Stay Issues P. Kennedy	10.60	10,123.00	Call with J. Evans and A. Brogan regarding opposition to Government's motion to stay confirmation of plan (.2); correspond with A. Brogan regarding public interest argument for motion to stay opposition (.5); review docket filings and case law relevant to opposition to motion to stay (3.8); draft public interest argument for opposition to motion to stay (2.8); revise public interest argument based on A. Brogan edits (.5); revise public interest argument (2.8).
B140 03/15/23	Automatic Stay Issues J. Evans	1.00	1,215.00	Attend hearing on DOJ's motion of stay pending appeal.
B140 03/15/23	Automatic Stay Issues M. Kandestin	1.00	1,240.00	Attend hearing on government's motion for stay pending appeal.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B140 03/23/23	Automatic Stay Issues C. Gibbs	1.20	1,788.00	Prepare (.2) and attend oral argument on Government's Stay Motion (1.0).
B140 03/23/23	Automatic Stay Issues M. Kandestin	1.60	1,984.00	Prepare for (.4) and attend argument on motion for stay pending appeal in District Court (1.2).
B140 03/23/23	Automatic Stay Issues D. Epstein	1.20	1,194.00	Attend oral argument in SDNY regarding government's request for a stay.
B140 03/23/23	Automatic Stay Issues E. Keil	1.30	1,293.50	Prepare for (.1) and attend District Court hearing re motion for stay pending appeal (1.2).
B150 03/01/23	Meetings/Communications w/Creditors G. Williams	0.20	150.00	Multiple correspondence with Committee members concerning prospective VGX purchasers.
B150 03/01/23	Meetings/Communications w/Creditors G. Williams	1.20	900.00	Review of creditor communications relating to clawbacks (.4); analyze issues concerning same (.6); multiple correspondence with G. Steinman and D. Azman relating to same (.2).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B150 03/03/23	Meetings/Communications w/Creditors G. Williams	0.50	375.00	Prepare draft summary of confirmation issues (.4); circulate same to G. Steinman (.1).
B150 03/04/23	Meetings/Communications w/Creditors G. Williams	0.30	225.00	Correspond with Committee members regarding confirmation hearing.
B150 03/06/23	Meetings/Communications w/Creditors G. Williams	0.50	375.00	Draft summary email of confirmation hearing (.4); circulate same to Committee Members (.1).
B150 03/07/23	Meetings/Communications w/Creditors G. Williams	0.60	450.00	Create summary of March 7 oral ruling for distribution to Committee members.
B150 03/08/23	Meetings/Communications w/Creditors G. Steinman	1.10	1,287.00	Revise summary of confirmation ruling (.6); revise communications with creditors re same (.5).
B150 03/08/23	Meetings/Communications w/Creditors G. Williams	0.50	375.00	Attend follow-up meeting with Committee members re VGX smart contract purchaser.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B150 03/08/23	Meetings/Communications w/Creditors G. Williams	0.30	225.00	Multiple correspondence with Committee members relating to VGX smart contracts.
B150 03/08/23	Meetings/Communications w/Creditors G. Williams	1.10	825.00	Draft tweets relating to confirmation hearing and proposed next steps.
B150 03/10/23	Meetings/Communications w/Creditors G. Steinman	2.50	2,925.00	Prepare for (.4) and attend pre-UCC meeting call re confirmation (.5); prepare for (.6) and attend UCC meeting re same (1.0).
B150 03/10/23	Meetings/Communications w/Creditors G. Williams	0.80	600.00	Prepare for (.3) and attend weekly Committee meeting re confirmation (partial) (.5).
B150 03/10/23	Meetings/Communications w/Creditors G. Williams	0.30	225.00	Attend (partial) Committee pre-call meeting with FTI, M3 and MWE teams re confirmation.
B150 03/10/23	Meetings/Communications w/Creditors G. Williams	1.20	900.00	Revise Committee meeting minutes.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B150 03/10/23	Meetings/Communications w/Creditors D. Azman	1.80	2,349.00	Prepare for weekly UCC meeting re confirmation (.8); attend same (1.0).
B150 03/13/23	Meetings/Communications w/Creditors G. Williams	1.60	1,200.00	Revise Committee meeting minutes.
B150 03/15/23	Meetings/Communications w/Creditors G. Williams	3.20	2,400.00	Draft Committee meeting minutes.
B150 03/15/23	Meetings/Communications w/Creditors G. Williams	0.60	450.00	Prepare summary of March 15 hearing (.3); correspond with M. Kandestin concerning same (.2); circulate same to Committee members (.1).
B150 03/15/23	Meetings/Communications w/Creditors G. Williams	0.90	675.00	Prepare informative tweets for creditors (.5); revise same (.2); publish tweets via official Twitter page (.2).
B150 03/15/23	Meetings/Communications w/Creditors G. Steinman	1.20	1,404.00	Revise UCC meeting minutes.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B150 03/16/23	Meetings/Communications w/Creditors G. Steinman	1.50	1,755.00	Review UCC meeting minutes.
B150 03/16/23	Meetings/Communications w/Creditors G. Williams	4.80	3,600.00	Revise all Committee meeting minutes (4.6); multiple correspondence with G. Steinman concerning same (.2).
B150 03/17/23	Meetings/Communications w/Creditors G. Steinman	1.50	1,755.00	Revise Committee meeting minutes.
B150 03/21/23	Meetings/Communications w/Creditors G. Steinman	0.20	234.00	Email correspondence with UCC regarding appeal update.
B150 03/21/23	Meetings/Communications w/Creditors G. Williams	0.40	300.00	Conference with individual creditor concerning Binance onboarding issues (.3); correspondence with customer, G. Steinman, and A. Smith concerning same (.1).
B150 03/22/23	Meetings/Communications w/Creditors G. Steinman	1.00	1,170.00	Prepare correspondence with creditors (.5); email correspondence with D. Azman regarding same (.3); call with D. Azman regarding same (.2).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B150 03/23/23	Meetings/Communications w/Creditors C. Gibbs	1.10	1,639.00	Attend pre-call with committee advisors regarding appeal and sale (.5); attend UCC meeting re same (partial) (.6).
B150 03/23/23	Meetings/Communications w/Creditors G. Steinman	1.60	1,872.00	Attend pre-UCC meeting with FAs regarding appeal and sale (.5); prepare for (.3) and attend UCC meeting regarding same (.8).
B150 03/23/23	Meetings/Communications w/Creditors J. Evans	0.70	850.50	Attend meeting with UCC re appeal and sale (partial).
B150 03/23/23	Meetings/Communications w/Creditors G. Williams	0.90	675.00	Prepare for (.1) and attend (.8) weekly Committee meeting regarding appeal and sale.
B150 03/23/23	Meetings/Communications w/Creditors G. Williams	0.40	300.00	Weekly pre-call meeting with the Committee's professionals regarding appeal and sale (partial).
B150 03/25/23	Meetings/Communications w/Creditors G. Williams	0.40	300.00	Draft recommendation email to Committee concerning MCB Fees motion.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B150 03/26/23	Meetings/Communications w/Creditors G. Steinman	0.20	234.00	Email correspondence with UCC regarding MCB resolution.
B150 03/27/23	Meetings/Communications w/Creditors G. Steinman	0.70	819.00	Multiple email correspondence with D. Azman and G. Williams regarding communications to creditors re appeal status (.5); email memo to UCC regarding same (.2).
B150 03/27/23	Meetings/Communications w/Creditors G. Williams	0.20	150.00	Multiple correspondence with Committee members relating to intercompany claims presentation.
B150 03/28/23	Meetings/Communications w/Creditors G. Steinman	3.10	3,627.00	Attend pre-UCC meeting call with FAs regarding appeal and diligence (.5); review Binance complaint in preparation for UCC call (.8); attend UCC call re same (1.5); correspondence with UCC regarding USIO resolution (.3).
B150 03/28/23	Meetings/Communications w/Creditors J. Evans	0.40	486.00	Attend weekly UCC meeting (partial).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B150 03/28/23	Meetings/Communications w/Creditors G. Williams	0.40	300.00	Attend weekly UCC pre-call meeting with Committee professionals concerning sale process (partial).
B150 03/28/23	Meetings/Communications w/Creditors G. Williams	1.50	1,125.00	Attend weekly Committee meeting.
B150 03/28/23	Meetings/Communications w/Creditors D. Azman	3.60	4,698.00	Attend weekly call with FTI regarding appeal and diligence (.5); prepare for weekly UCC call re regarding appeal and diligence (1.6); attend same (1.5).
B150 03/31/23	Meetings/Communications w/Creditors G. Steinman	0.70	819.00	Email correspondence with UCC regarding FTX stipulation (.4); call with R. Stewart regarding same (.3).
B155 03/01/23	Court Hearings D. Epstein	8.30	8,258.50	Email revised Raznick outline to J. Calandra (.2); emails with J. Evans and J. Calandra re the same (.1); conference with J. Evans and J. Calandra re upcoming confirmation hearing (.5); conference with J. Raznick, J. Calandra, G. Steinman and J. Evans re Raznick testimony (1.5); research re Raznick testimony (1.5); correspond with J. Evans re the same (.5); correspond with E. Heller and G. Williams re hearing



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				preparation (.5); prepare evidentiary outlines in connection with plan confirmation hearing (3.5).
B155 03/01/23	Court Hearings J. Evans	6.70	8,140.50	Prepare for confirmation hearing (4.5); prepare cross examination and argument outlines (1.4); correspondence with D. Epstein concerning cross examination (.8).
B155 03/01/23	Court Hearings G. Williams	0.40	300.00	Attend 3/1 hearing re Paul Hastings retention application.
B155 03/01/23	Court Hearings D. Azman	7.20	9,396.00	Prepare for confirmation hearing.
B155 03/01/23	Court Hearings G. Steinman	4.20	4,914.00	Prepare for confirmation hearing (1.9); meet with J. Calandra, J. Evans, and D. Epstein regarding confirmation hearing cross prep (1.5); email correspondence with C. Greer regarding same (.3); calls with D. Azman regarding same (.5).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B155 03/01/23	Court Hearings G. Steinman	1.00	1,170.00	Prepare for (.6) and attend hearing on Paul Hastings retention application (.4).
B155 03/01/23	Court Hearings D. Simon	1.20	1,566.00	Multiple calls with J. Calandra regarding hearing prep (.4); review of materials for same (.8).
B155 03/01/23	Court Hearings C. Greer	10.10	4,848.00	Review agenda for 3/2/23 hearing and prepare hearing materials (4.5); review amended agenda for 3/2/23 hearing and update hearing binders (2.8); review debtors' witness and exhibit list for 3/2/23 hearing and prepare binders of same (2.8).
B155 03/01/23	Court Hearings J. Calandra	11.00	16,390.00	Prepare J. Raznick for confirmation hearing (2.5); review potential questions and documents (1.4); prepare of witness cross at hearing (4.1); review potential budget questions from court (3.0).
B155 03/01/23	Court Hearings C. Gibbs	1.60	2,384.00	Review of multiple emails re confirmation hearing issues (1.1); conference with co-counsel re same (.5).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B155 03/01/23	Court Hearings D. Azman	0.40	522.00	Attend hearing on Paul Hastings retention application.
B155 03/02/23	Court Hearings C. Gibbs	3.60	5,364.00	Attend confirmation hearing (partial) (2.9); review multiple emails re same (.7).
B155 03/02/23	Court Hearings D. Epstein	9.00	8,955.00	Prepare for (.5) and attend plan confirmation hearing (8.5).
B155 03/02/23	Court Hearings D. Epstein	1.80	1,791.00	Prepare for plan confirmation hearing (1.6); correspond with J. Evans and J. Calandra re the same (.2).
B155 03/02/23	Court Hearings C. Greer	1.00	480.00	Review second amended agenda (.3); update hearing documents (.7).
B155 03/02/23	Court Hearings P. Kennedy	5.90	5,634.50	Attend Third Amended Plan Confirmation Hearing (partial).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B155 03/02/23	Court Hearings D. Simon	5.20	6,786.00	Attend confirmation hearing (partial) (4.9); internal communications regarding same (.3).
B155 03/02/23	Court Hearings D. Epstein	0.60	597.00	Strategize next steps in light of confirmation hearing (.5); call with J. Evans re the same (.1).
B155 03/03/23	Court Hearings D. Epstein	2.00	1,990.00	Attend plan confirmation hearing (partial).
B155 03/06/23	Court Hearings G. Williams	8.70	6,525.00	Prepare for (.7) and attend (8.0) March 6 hearing.
B155 03/06/23	Court Hearings B. Perez	2.70	2,025.00	Telephonic attendance at confirmation hearing (partial).
B155 03/06/23	Court Hearings C. Gibbs	4.50	6,705.00	Telephonic attendance at confirmation hearing (partial).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B155 03/06/23	Court Hearings P. Kennedy	8.00	7,640.00	Attend Third Amended Plan Confirmation Hearing.
B155 03/06/23	Court Hearings E. Heller	2.50	1,875.00	Attend confirmation hearing (partial) (2.0); research regarding SEC disclosure obligations re same (.5).
B155 03/06/23	Court Hearings D. Epstein	9.50	9,452.50	Prepare for (1.5) and attend March 6 continued hearing on Voyager plan confirmation (8.0).
B155 03/06/23	Court Hearings D. Simon	2.20	2,871.00	Attend portions of Confirmation hearing.
B155 03/06/23	Court Hearings G. Steinman	9.00	10,530.00	Prepare for confirmation hearing with J. Evans and J. Calandra (1.0); attend third day of confirmation hearing (8.0).
B155 03/06/23	Court Hearings D. Azman	10.80	14,094.00	Prepare for confirmation hearing (2.3); attend same (8.0); follow-up with MWE team re same (.5).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B155 03/06/23	Court Hearings J. Calandra	9.10	13,559.00	Prepare for (1.1) and attend confirmation hearing (8.0).
B155 03/06/23	Court Hearings J. Evans	9.20	11,178.00	Prepare for (1.2) and attend confirmation hearing (8.0).
B155 03/07/23	Court Hearings D. Simon	2.10	2,740.50	Prepare for (1.1) and attend confirmation ruling (partial) (1.0).
B155 03/07/23	Court Hearings D. Epstein	3.50	3,482.50	Attend plan confirmation hearing (partial).
B155 03/07/23	Court Hearings C. Gibbs	2.00	2,980.00	Telephonic attendance at confirmation hearing (partial).
B155 03/07/23	Court Hearings G. Steinman	4.00	4,680.00	Attend fourth day of confirmation hearing.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B155 03/07/23	Court Hearings D. Azman	4.70	6,133.50	Prepare for confirmation hearing (.7); attend same (4.0).
B155 03/07/23	Court Hearings J. Evans	6.70	8,140.50	Prepare for confirmation hearing (1.7); meet with J. Calandra and D. Azman concerning confirmation hearing (1.0); attend confirmation hearing (4.0).
B155 03/07/23	Court Hearings P. Kennedy	1.80	1,719.00	Attend Third Amended Plan Confirmation Hearing via telephonic appearance (partial) (1.8).
B155 03/07/23	Court Hearings G. Williams	3.30	2,475.00	Attend March 7 Confirmation hearing (partial).
B155 03/07/23	Court Hearings J. Calandra	3.50	5,215.00	Attend March 7 Confirmation hearing.
B155 03/15/23	Court Hearings D. Azman	6.20	8,091.00	Prepare for (5.2) and attend stay hearing (1.0).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B155 03/19/23	Court Hearings D. Epstein	0.30	298.50	Attend SDNY hearing.
B155 03/20/23	Court Hearings C. Greer	0.80	384.00	Review docket and agendas to update critical dates calendar regarding pleadings continued to a date to be determined.
B155 03/22/23	Court Hearings C. Greer	2.40	1,152.00	Preparation for 3/23/23 hearing.
B155 03/27/23	Court Hearings C. Greer	2.60	1,248.00	Preparation for 3/28/23 hearing.
B155 03/28/23	Court Hearings C. Greer	1.10	528.00	Review amended agenda (.1); communicate with MWE team regarding same (.1); preparation for 3/28/23 hearing (.9).
B155 03/28/23	Court Hearings D. Azman	2.20	2,871.00	Prepare for 3/28 hearing re omnibus claim objection (1.8); attend same (.4).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B155 03/28/23	Court Hearings C. Gibbs	0.60	894.00	Prepare for (.2) and attend hearing re omnibus claim objection (.4).
B155 03/28/23	Court Hearings G. Williams	0.40	300.00	Attend March 28 omnibus hearing.
B160 03/01/23	Fee/Employment Applications J. Bishop Jones	1.90	560.50	Prepare MWE sixth monthly fee statement, including exhibits thereto.
B160 03/01/23	Fee/Employment Applications J. Bishop Jones	0.70	206.50	Prepare MWE fifth monthly fee statement, including exhibits thereto.
B160 03/02/23	Fee/Employment Applications J. Bishop Jones	0.70	206.50	Prepare MWE fifth monthly fee statement, including exhibits thereto.
B160 03/02/23	Fee/Employment Applications J. Bishop Jones	0.30	88.50	Prepare MWE fourth monthly fee statement, including exhibits thereto.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B160 03/02/23	Fee/Employment Applications J. Bishop Jones	1.90	560.50	Prepare MWE sixth monthly fee statement, including exhibits thereto.
B160 03/02/23	Fee/Employment Applications C. Greer	0.20	96.00	Review Moelis seventh fee statement (.1); communicate with MWE team regarding same (.1).
B160 03/03/23	Fee/Employment Applications J. Bishop Jones	1.80	531.00	Prepare MWE seventh monthly fee statement, including exhibits thereto.
B160 03/03/23	Fee/Employment Applications J. Bishop Jones	0.60	177.00	Prepare MWE fifth monthly fee statement, including exhibits thereto.
B160 03/07/23	Fee/Employment Applications C. Greer	0.80	384.00	Review Katten Muchin first monthly fee statement (.1); communicate with MWE team regarding same (.1); review Katten Muchin second monthly fee statement (.1); communicate with MWE team regarding same (.1); review Katten Muchin third monthly fee statement (.1); communicate with MWE team regarding same (.1); review Potter Anderson first monthly fee statement (.1); communicate with MWE team



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				regarding same (.1).
B160 03/07/23	Fee/Employment Applications J. Bishop Jones	1.50	442.50	Review FTI's fifth monthly fee statement, including exhibits thereto (1.1); provide comments to G. Williams (.2); prepare for filing (.2).
B160 03/07/23	Fee/Employment Applications J. Bishop Jones	2.60	767.00	Prepare MWE sixth monthly fee statement, including exhibits thereto.
B160 03/07/23	Fee/Employment Applications G. Williams	0.30	225.00	Review FTI's December fee statement, including exhibits.
B160 03/07/23	Fee/Employment Applications G. Williams	0.40	300.00	Multiple email correspondence with J. Jones concerning Cassels' December fee statement (.2); revise same (.2).
B160 03/07/23	Fee/Employment Applications G. Williams	1.20	900.00	Revise McDermott's December fee statement, including exhibits.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B160 03/08/23	Fee/Employment Applications G. Williams	0.40	300.00	Review McDermott fee application, including exhibits.
B160 03/08/23	Fee/Employment Applications J. Bishop Jones	0.50	147.50	Review Cassels' fifth monthly fee statement, including exhibits thereto (.4); correspond with G. Williams re same (.1).
B160 03/08/23	Fee/Employment Applications J. Bishop Jones	2.90	855.50	Prepare MWE sixth monthly fee statement, including exhibits thereto.
B160 03/09/23	Fee/Employment Applications D. Northrop	0.50	302.50	Revise/finalize FTI fifth monthly fee statement (.3); file FTI fifth monthly fee statement on the ECF case docket (.2).
B160 03/09/23	Fee/Employment Applications J. Bishop Jones	1.80	531.00	Prepare MWE seventh monthly fee statement, including exhibits thereto.
B160 03/09/23	Fee/Employment Applications G. Williams	0.60	450.00	Revise FTI December fee application, including exhibits (.5); circulate same to G. Steinman (.1).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B160 03/10/23	Fee/Employment Applications J. Bishop Jones	1.00	295.00	Prepare MWE fourth monthly fee statement, including exhibits thereto.
B160 03/10/23	Fee/Employment Applications J. Bishop Jones	1.80	531.00	Prepare MWE sixth monthly fee statement, including exhibits thereto.
B160 03/10/23	Fee/Employment Applications G. Williams	2.00	1,500.00	Review MWE (1.3) and FTI fee statements, including exhibits (.7).
B160 03/11/23	Fee/Employment Applications G. Steinman	1.50	1,755.00	Revise McDermott monthly fee statement, including exhibits.
B160 03/13/23	Fee/Employment Applications C. Greer	0.40	192.00	Review Quinn Emanuel seventh monthly fee application (.1); communicate with MWE team regarding same (.1); review FTI Consulting fifth monthly fee statement (.1); communicate with MWE team regarding same (.1).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B160 03/13/23	Fee/Employment Applications J. Bishop Jones	0.60	177.00	Prepare MWE fourth Monthly Fee Statement and exhibits thereto.
B160 03/13/23	Fee/Employment Applications J. Bishop Jones	2.00	590.00	Prepare MWE sixth monthly fee statement, including exhibits thereto.
B160 03/13/23	Fee/Employment Applications G. Williams	1.50	1,125.00	Revise MWE (.7), FTI (.5), and Cassels fee statements, including exhibits (.3).
B160 03/14/23	Fee/Employment Applications G. Williams	2.20	1,650.00	Revise Committee professionals' fee applications, including exhibits.
B160 03/14/23	Fee/Employment Applications G. Steinman	1.20	1,404.00	Review of monthly fee statements, including exhibits.
B160 03/14/23	Fee/Employment Applications J. Bishop Jones	2.70	796.50	Prepare MWE sixth monthly fee statement, including exhibits thereto.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B160 03/14/23	Fee/Employment Applications J. Bishop Jones	1.30	383.50	Prepare MWE seventh monthly fee statement, including exhibits thereto.
B160 03/14/23	Fee/Employment Applications J. Bishop Jones	1.90	560.50	Prepare MWE fifth monthly fee statement, including exhibits thereto.
B160 03/15/23	Fee/Employment Applications D. Northrop	0.20	121.00	Review draft of MWE fourth monthly fee statement (.1); conference with J. Bishop Jones re revision to same (.1).
B160 03/15/23	Fee/Employment Applications C. Greer	0.20	96.00	Review notice of request of Metropolitan Commercial Bank for reimbursement of fees (.1); communicate with MWE team regarding same (.1).
B160 03/15/23	Fee/Employment Applications J. Bishop Jones	0.50	147.50	Prepare MWE fourth Monthly Fee Statement and exhibits thereto.
B160 03/15/23	Fee/Employment Applications J. Bishop Jones	0.40	118.00	Prepare MWE fifth monthly fee statement, including exhibits thereto.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B160 03/15/23	Fee/Employment Applications J. Bishop Jones	0.80	236.00	Prepare MWE sixth monthly fee statement, including exhibits thereto.
B160 03/16/23	Fee/Employment Applications J. Bishop Jones	0.70	206.50	Prepare MWE fifth monthly fee statement, including exhibits thereto.
B160 03/16/23	Fee/Employment Applications J. Bishop Jones	3.70	1,091.50	Prepare MWE sixth monthly fee statement, including exhibits thereto.
B160 03/16/23	Fee/Employment Applications J. Bishop Jones	0.70	206.50	Prepare MWE fourth Monthly Fee Statement and exhibits thereto.
B160 03/16/23	Fee/Employment Applications D. Northrop	1.00	605.00	Review Cassels Brock & Blackwell LLP's fifth monthly fee statement (.3); correspond with G. Williams re revisions to Cassels fifth monthly fee statement (.2); revise Cassels fifth monthly fee statement (.1); finalize Cassels fifth monthly fee statement for filing on the ECF case docket (.2); file Cassels fifth monthly fee statement on the ECF case docket (.2).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B160 03/16/23	Fee/Employment Applications D. Northrop	0.20	121.00	File MWE's fourth monthly fee statement on the ECF case docket.
B160 03/16/23	Fee/Employment Applications G. Williams	0.80	600.00	Revise Cassels' fee application (.4); multiple correspondence with Cassels team, G. Steinman, and D. Northrop concerning same (.4).
B160 03/17/23	Fee/Employment Applications J. Bishop Jones	1.50	442.50	Prepare MWE sixth monthly fee statement, including exhibits thereto.
B160 03/17/23	Fee/Employment Applications J. Bishop Jones	2.80	826.00	Revise Amended MWE fourth Monthly Fee Statement and exhibits thereto.
B160 03/17/23	Fee/Employment Applications C. Greer	0.20	96.00	Calendar objection deadline regarding MWE fourth fee statement and Cassels Brock fifth fee statement (.1); review MWE amended fourth fee statement and calendar objection deadline (.1).
B160 03/17/23	Fee/Employment Applications J. Bishop Jones	0.90	265.50	Prepare MWE fifth monthly fee statement, including exhibits thereto.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B160 03/17/23	Fee/Employment Applications G. Steinman	2.40	2,808.00	Revise MWE January statement, including exhibits.
B160 03/17/23	Fee/Employment Applications G. Williams	1.30	975.00	Revise MWE fee application, including exhibits.
B160 03/17/23	Fee/Employment Applications G. Williams	1.20	900.00	Review M3 retention application (.4); prepare proposed responses to UST concerning same (.8).
B160 03/17/23	Fee/Employment Applications D. Northrop	0.40	242.00	Review MWE's amended fourth monthly fee statement (.2); file same on the ECF case docket (.2).
B160 03/18/23	Fee/Employment Applications J. Bishop Jones	2.70	796.50	Prepare MWE fifth monthly fee statement, including exhibits thereto.
B160 03/18/23	Fee/Employment Applications G. Williams	0.20	150.00	Correspondence with G. Steinman concerning 2023 fee applications.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B160 03/19/23	Fee/Employment Applications J. Bishop Jones	3.60	1,062.00	Prepare MWE seventh monthly fee statement, including exhibits thereto.
B160 03/20/23	Fee/Employment Applications J. Bishop Jones	0.50	147.50	Prepare MWE fifth monthly fee statement, including exhibits thereto.
B160 03/20/23	Fee/Employment Applications J. Bishop Jones	2.80	826.00	Prepare MWE seventh monthly fee statement, including exhibits thereto.
B160 03/20/23	Fee/Employment Applications D. Northrop	0.10	60.50	Review sample certificates of counsel in connection with preparation of certificate of counsel in support of Committee's application to retain and employ M3 Advisory Partners, LP, as financial advisor, effective as of 1/4/2023.
B160 03/21/23	Fee/Employment Applications J. Bishop Jones	4.00	1,180.00	Prepare MWE seventh monthly fee statement, including exhibits thereto.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B160 03/22/23	Fee/Employment Applications D. Northrop	2.20	1,331.00	Correspond with G. Steinman and G. Williams re preparation of certificate of counsel in support of order authorizing the Committee to retain and employ M3 Advisory Partners, LP, as financial advisor to the Committee, effective as of January 4, 2023 (.2); prepare certificate of counsel in support of order authorizing the Committee to retain and employ M3 Advisory Partners, including exhibits to the certificate of counsel (1.0); draft certificate of service and assemble service list for certificate of counsel (.2); finalize certificate of counsel and exhibits thereto for filing (.3); final certificate of counsel and exhibits on the ECF case docket (.3); coordinate service of same (.2).
B160 03/22/23	Fee/Employment Applications G. Williams	0.70	525.00	Multiple correspondence with R. Morrissey, G. Steinman, and D. Azman concerning M3 employment application (.3); analyze issues relating to same (.4).
B160 03/22/23	Fee/Employment Applications J. Bishop Jones	3.90	1,150.50	Prepare MWE seventh monthly fee statement, including exhibits thereto.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B160 03/23/23	Fee/Employment Applications J. Bishop Jones	0.80	236.00	Prepare MWE fifth monthly fee statement, including exhibits thereto.
B160 03/23/23	Fee/Employment Applications J. Bishop Jones	2.70	796.50	Prepare MWE seventh monthly fee statement, including exhibits thereto.
B160 03/24/23	Fee/Employment Applications D. Northrop	0.30	181.50	Correspond with G. Steinman and G. Williams re (i) contacting judge's chambers regarding certificate of counsel filed on 3/22 relating to the Committee's application to retain M3 Advisory Partners as financial advisor and (ii) responding to e-mail from the judge's law clerk regarding the form of order agreed to by the parties.
B160 03/24/23	Fee/Employment Applications J. Bishop Jones	4.60	1,357.00	Prepare MWE seventh monthly fee statement, including exhibits thereto.
B160 03/27/23	Fee/Employment Applications C. Greer	1.00	480.00	Review Stretto seventh monthly fee statement (.1); communicate with MWE team regarding same (.1); review ArentFox fourth monthly fee statement (.1); communicate with MWE team regarding same (.1); review Grant Thornton August -



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				December monthly fee statement (.1); communicate with MWE team regarding same (.1); review Deloitte Tax LLP fifth monthly fee statement (.1); communicate with MWE team regarding same (.1); review Kirkland sixth monthly fee statement (.1); communicate with MWE team regarding same (.1).
B160 03/27/23	Fee/Employment Applications J. Bishop Jones	2.80	826.00	Prepare MWE seventh monthly fee statement, including exhibits thereto.
B160 03/27/23	Fee/Employment Applications D. Northrop	0.20	121.00	Review e-mail from court law clerk re entry of order authorizing the Committee to retain M3 Advisory Partners LP as financial advisor and order authorizing retention (.1); correspondence with MWE team re same and correspond with M3 team regarding entry of the order and the fact that no appearances are required at the 3/28 hearing with respect to the retention application (.1).
B160 03/28/23	Fee/Employment Applications J. Bishop Jones	3.90	1,150.50	Prepare MWE seventh monthly fee statement, including exhibits thereto.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B160 03/29/23	Fee/Employment Applications C. Greer	1.40	672.00	Prepare fee professional chart for proposed fee examiner.
B160 03/29/23	Fee/Employment Applications C. Greer	0.50	240.00	Prepare fee professional chart for proposed fee examiner.
B160 03/29/23	Fee/Employment Applications J. Bishop Jones	1.80	531.00	Prepare MWE fifth monthly fee statement, including exhibits thereto.
B160 03/29/23	Fee/Employment Applications J. Bishop Jones	1.90	560.50	Prepare MWE seventh monthly fee statement, including exhibits thereto.
B160 03/29/23	Fee/Employment Applications D. Northrop	1.00	605.00	Review (.2), revise (.2) and finalize for filing (.3) sixth monthly fee statement by Cassels Brock & Blackwell LLP; file same on the ECF case docket (.3).
B160 03/29/23	Fee/Employment Applications D. Northrop	0.20	121.00	Review interim compensation procedures order (.1); correspond with G. Williams, C. Greer and J. Bishop re deadline for estate professionals to file second interim fee applications (.1).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B160 03/29/23	Fee/Employment Applications G. Steinman	0.50	585.00	Multiple email correspondence with G. Williams and J. Jones regarding professional fee applications.
B160 03/29/23	Fee/Employment Applications G. Williams	0.20	150.00	Multiple email correspondence with Cassels team concerning fee applications.
B160 03/30/23	Fee/Employment Applications J. Bishop Jones	1.80	531.00	Prepare MWE seventh monthly fee statement, including exhibits thereto.
B160 03/30/23	Fee/Employment Applications J. Bishop Jones	3.40	1,003.00	Prepare MWE Second Interim Fee Application, including exhibits thereto.
B160 03/30/23	Fee/Employment Applications D. Northrop	0.50	302.50	Research for precedent for fee applications for a fee period that includes a rate increase by the professional.
B160 03/30/23	Fee/Employment Applications G. Williams	0.90	675.00	Review of professional fee applications (.4); create summary chart concerning same (.3); multiple correspondence with G. Steinman and D. Azman concerning same (.2).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B160 03/30/23	Fee/Employment Applications G. Williams	4.80	3,600.00	Revise professional fee applications in accordance with U.S. Trustee guidelines.
B160 03/31/23	Fee/Employment Applications J. Bishop Jones	3.20	944.00	Prepare MWE Second Interim Fee Application, including exhibits thereto.
B160 03/31/23	Fee/Employment Applications J. Bishop Jones	1.50	442.50	Prepare MWE sixth monthly fee statement, including exhibits thereto.
B160 03/31/23	Fee/Employment Applications J. Bishop Jones	0.70	206.50	Prepare MWE seventh monthly fee statement, including exhibits thereto.
B160 03/31/23	Fee/Employment Applications G. Steinman	0.80	936.00	Revise MWE monthly fee statement, including exhibits (.5); correspondence with D. Azman regarding same (.3).
B160 03/31/23	Fee/Employment Applications D. Northrop	1.00	605.00	Further research for precedent for fee applications for a fee period that includes a rate increase by the professional (.8); correspond with J. Bishop Jones re same (.2).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B160 03/31/23	Fee/Employment Applications D. Northrop	0.30	181.50	Review MWE fifth monthly fee statement (.1); file same on the ECF case docket (.2).
B170 03/01/23	Fee/Employment Objections D. Northrop	0.10	60.50	Correspond with J. Evans re 3/1 hearing on Debtors' application to employ special regulatory and conflicts counsel (Paul Hastings).
B170 03/02/23	Fee/Employment Objections D. Northrop	0.20	121.00	Obtain transcript of 3/1 hearing on Debtors' application to employ special regulatory and conflicts counsel (Paul Hastings) and review same (.1); correspond with MWE team re same (.1).
B180 03/01/23	Avoidance Action Analysis P. Kennedy	1.00	955.00	Research applicability of defense to preference claims.
B180 03/02/23	Avoidance Action Analysis P. Kennedy	4.50	4,297.50	Research case law regarding preference defense as applicable to Alameda preference claim (1.2); research case law regarding the applicability of same (2.4); revise Alameda mediation statement argument outline (.9).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B180 03/07/23	Avoidance Action Analysis J. Evans	0.60	729.00	Correspondence with P. Kennedy concerning amended complaint (.2); emails with D. Azman concerning HTC defendant and amended complaint (.2); emails with counsel for Mr. Bankman-Fried (.2).
B180 03/07/23	Avoidance Action Analysis P. Kennedy	4.90	4,679.50	Review Alameda and FTX amended adversary complaint (.7); draft summary comparing original Alameda adversary complaint to amended Alameda and FTX adversary complaint for J. Evans (1.4); review FTX bankruptcy docket and background information regarding Joint Provisional Liquidators of FTX Digital Markets Ltd. in preparation for hearing in FTX bankruptcy proceeding (2.8).
B180 03/08/23	Avoidance Action Analysis P. Kennedy	5.50	5,252.50	Review emails from C. Cowden related to FTX bankruptcy hearing (.3); correspond with M3 re analysis of Voyager and Alameda financial information related to preference claim (.5); research preference law between debtors (4.7).
B180 03/08/23	Avoidance Action Analysis J. Calandra	4.10	6,109.00	Review FTX documents in prep of mediation.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B180 03/08/23	Avoidance Action Analysis S. Ashworth	4.20	4,494.00	Telephone call with P. Kennedy regarding Alameda claims and relevant defenses (.4); analyze preference defense for Voyager as a market participant (3.8).
B180 03/09/23	Avoidance Action Analysis P. Kennedy	3.80	3,629.00	Call with J. Haake regarding Alameda/FTX preference claim arguments (.3); draft email memo to J. Haake summarizing research needed for Alameda/FTX preference claim arguments (2.1); correspond with S. Ashworth and M3 regarding upcoming call (.2); revise Alameda/FTX mediation statement outline (.3); prep for call with M3, including identifying factual information needed for Alameda/FTX preference claim argument (.9).
B180 03/09/23	Avoidance Action Analysis E. Rodd	0.50	585.00	Discuss FTX case strategy with J. Calandra relating to estate/contributes claims (.2); review related materials concerning same (.3).
B180 03/09/23	Avoidance Action Analysis J. Calandra	5.20	7,748.00	Review FTX litigation materials in prep for mediation.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B180 03/09/23	Avoidance Action Analysis S. Ashworth	3.90	4,173.00	Analyze defenses to Alameda claims and required expert analysis in preparation for expert call.
B180 03/09/23	Avoidance Action Analysis J. Haake	1.00	1,070.00	Call with P. Kennedy re Voyager mediation and related research issues (.7); analyze related documents (.3).
B180 03/10/23	Avoidance Action Analysis J. Evans	1.20	1,458.00	Correspondence concerning mediator (.3); correspondence with P. Kennedy concerning litigation schedule (.3); correspondence with A. Brogan concerning FTX litigation (.2); review oral argument transcript (.4).
B180 03/10/23	Avoidance Action Analysis P. Kennedy	4.50	4,297.50	Draft outline of questions and information needed for arguments against Alameda/FTX preference claim prior to call with M3 (1.4); call with M3 and S. Ashworth regarding Alameda/FTX preference claim (.5); revise Alameda/FTX mediation statement argument outline (.3); revise draft of proposed Alameda/FTX expedited litigation schedule in light of amended complaint (2.3).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B180 03/10/23	Avoidance Action Analysis J. Calandra	2.10	3,129.00	Review FTX documents for preference defense.
B180 03/10/23	Avoidance Action Analysis S. Ashworth	4.10	4,387.00	Analyze structure of Voyager's contracts for preference defenses (3.1); telephone calls with expert analysis team regarding mediation strategy (1.0).
B180 03/13/23	Avoidance Action Analysis J. Evans	1.20	1,458.00	Correspondence with D. Azman concerning mediator issues (.2); correspondence with P. Kennedy and B. Perez concerning research issues (.3); phone conference with A. Brogan concerning mediation statement (.4); correspondence with P. Kennedy concerning mediation and research issues (.3).
B180 03/13/23	Avoidance Action Analysis P. Kennedy	7.60	7,258.00	Coordinate with M3 and S. Ashworth regarding series of calls to discuss Alameda/FTX preference claims (.5); correspond with B. Perez regarding research of defenses to preference claims (.3); call with J. Evans regarding defense as applicable to Alameda/FTX preference claims (.2); research (2.4); conduct additional research into defenses to preference claims (.9); draft summary of preference defense research (3.2); send to J. Evans for review (.1).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B180 03/13/23	Avoidance Action Analysis S. Ashworth	2.80	2,996.00	Analyze case law regarding preference defenses (2.6); circulate contracts re preference defenses (.2).
B180 03/14/23	Avoidance Action Analysis P. Kennedy	1.20	1,146.00	Correspond with J. Evans regarding proposed scheduling order for Alameda/FTX adversary proceeding (.2); call with J. Evans and J. Calandra regarding proposed litigation schedule (1.0).
B180 03/15/23	Avoidance Action Analysis J. Haake	3.00	3,210.00	Research case law re preference defense (2.0); draft argument and correspondence with P. Kennedy re same (1.0).
B180 03/15/23	Avoidance Action Analysis J. Haake	0.60	642.00	Call with P. Kennedy re analysis and mediation statement issues.
B180 03/15/23	Avoidance Action Analysis P. Kennedy	8.00	7,640.00	Correspond with M3 and S. Ashworth regarding series of calls regarding Alameda/FTX preference claims (.2); review J. Haake research regarding arguments against Alameda/FTX preference claims (.9); call with J. Haake regarding preference claims arguments (.6); outline further research items based on discussion with J. Haake (.3); prepare for call with M3 regarding



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				factual information for defenses by identifying and outlining key issues and facts needed for argument (1.5); call with M3 and S. Ashworth regarding factual information needed for argument (.7); draft joint stipulation regarding mediation and adversary proceeding timelines and send to J. Calandra and J. Evans for review (3.8).
B180 03/15/23	Avoidance Action Analysis S. Ashworth	3.90	4,173.00	Analyze FTX preference claims and requirements for expert analysis (2.9); conference call with expert team (1.0).
B180 03/15/23	Avoidance Action Analysis E. Rodd	2.80	3,276.00	Review background materials on preference litigation with FTX.
B180 03/16/23	Avoidance Action Analysis J. Haake	1.40	1,498.00	Research case law re defenses to preference action.
B180 03/16/23	Avoidance Action Analysis P. Kennedy	7.50	7,162.50	Identify financial information needed for defense to Alameda preference claim (2.3); email to M3 regarding same (.3); call with J. Calandra regarding draft litigation schedule stipulation (.4); revise same (1.3); identify documents to request from



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				Debtors in connection with FTX mediation (2.0) send summary of documents to J. Evans and J. Calandra (.2); call with J. Calandra and G. Steinman regarding defense strategy (1.0).
B180 03/16/23	Avoidance Action Analysis J. Calandra	1.60	2,384.00	Review of FTX stipulation and next steps regarding mediation.
B180 03/16/23	Avoidance Action Analysis G. Steinman	0.70	819.00	Call with J. Calandra and P. Kennedy regarding FTX preference strategy.
B180 03/17/23	Avoidance Action Analysis E. Rodd	3.80	4,446.00	Review additional FTX background materials.
B180 03/18/23	Avoidance Action Analysis P. Kennedy	1.30	1,241.50	Research background and relevant prior rulings for potential mediators in FTX mediation.
B180 03/19/23	Avoidance Action Analysis J. Evans	0.90	1,093.50	Correspondence with J. Calandra concerning mediators and schedule (.3); zoom conference with all parties concerning mediators and scheduling issues (.3); emails with P. Kennedy concerning mediator research (.2);



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				correspondence with D. Azman concerning mediators (.1).
B180 03/19/23	Avoidance Action Analysis J. Calandra	0.40	596.00	Call with FTX to discuss scheduling stipulation.
B180 03/19/23	Avoidance Action Analysis E. Rodd	3.80	4,446.00	Review background materials re FTX litigation.
B180 03/20/23	Avoidance Action Analysis C. Greer	0.20	96.00	Review notice of adjournment of Debtors' motion for entry of order approving joint stipulation by and among Debtors, FTX Debtors, and their respective unsecured creditor committees (.1); communicate with MWE team regarding same (.1).
B180 03/20/23	Avoidance Action Analysis J. Haake	0.20	214.00	Correspondence with P. Kennedy re analysis of preference defenses.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B180 03/21/23	Avoidance Action Analysis P. Kennedy	0.20	191.00	Correspond with J. Haake regarding FTX mediation argument.
B180 03/21/23	Avoidance Action Analysis A. Brogan	1.60	1,592.00	Review FTX causes of action against Voyager and related research to prepare for mediation. (1.6).
B180 03/22/23	Avoidance Action Analysis P. Kennedy	0.50	477.50	Correspond with M3 and S. Ashworth regarding FTX mediation call schedule (.4); correspond with J. Haake regarding FTX mediation (.1).
B180 03/22/23	Avoidance Action Analysis J. Haake	0.10	107.00	Review legal issues for mediation statement in anticipation of call with P. Kennedy.
B180 03/22/23	Avoidance Action Analysis E. Rodd	1.50	1,755.00	Review FTX background materials in preparation for possible mediation.
B180 03/23/23	Avoidance Action Analysis J. Haake	0.60	642.00	Attend call with P. Kennedy re mediation statement.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B180 03/23/23	Avoidance Action Analysis P. Kennedy	1.40	1,337.00	Review J. Haake research regarding defenses in connection with Alameda/FTX preference claim (.8); call with J. Haake regarding same (.6).
B180 03/24/23	Avoidance Action Analysis P. Kennedy	4.50	4,297.50	Research exception to preference defenses in connection with potential claims against third parties (3.0); revise insert to memo re same (1.5).
B180 03/24/23	Avoidance Action Analysis P. Kennedy	0.40	382.00	Prepare for (.1) and attend call with M3 and S. Ashworth regarding Alameda/FTX preference claim (.3).
B180 03/24/23	Avoidance Action Analysis A. Brogan	4.30	4,278.50	Review and analyze legal precedent to evaluate counterclaims against FTX (4.3).
B180 03/24/23	Avoidance Action Analysis E. Rodd	1.60	1,872.00	Review background materials re FTX/Alameda preference proceeding (.8) draft summary re same (.8).
B180 03/27/23	Avoidance Action Analysis E. Rodd	1.50	1,755.00	Research issues related to FTX affirmative claims.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B180 03/27/23	Avoidance Action Analysis P. Kennedy	0.40	382.00	Correspond with E. Rodd regarding FTX APA research (.1); review FTX APA and stipulation (.3).
B180 03/28/23	Avoidance Action Analysis E. Rodd	2.50	2,925.00	Review documents related to FTX preference claims against Debtors.
B180 03/28/23	Avoidance Action Analysis S. Ashworth	3.30	3,531.00	Telephone calls with M3 regarding preference analysis (.5); analyze case law regarding preference defenses (2.8).
B180 03/29/23	Avoidance Action Analysis P. Kennedy	1.40	1,337.00	Call with M3 regarding Alameda/FTX preference claim (.5); call with S. Ashworth regarding Alameda/FTX preference claim; correspond with J. Evans regarding Alameda/FTX preference claim (.1); revise draft joint stipulation regarding Alameda/FTX mediation and adversary litigation schedule and send to J. Calandra and J. Evans for review (.8).
B180 03/30/23	Avoidance Action Analysis G. Steinman	2.50	2,925.00	Call with D. Azman regarding FTX stipulation (.5); review of same (.3); review of objections to same (1.2); prepare summary of same (.5).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B180 03/31/23	Avoidance Action Analysis E. Rodd	0.50	585.00	Discuss issues relating to FTX litigation.
B180 03/31/23	Avoidance Action Analysis P. Kennedy	0.60	573.00	Analyze potential claims for damages against FTX for breach of APA.
B185 03/09/23	Assumption/Rejection of Leases D. Azman	0.20	261.00	Communications with USIO re assumption of agreement.
B185 03/14/23	Assumption/Rejection of Leases G. Williams	2.50	1,875.00	Review of relevant pleadings and underlying contracts between the Debtors and third parties (1.3); prepare summaries relating to same (1.2).
B185 03/22/23	Assumption/Rejection of Leases D. Azman	0.60	783.00	Discussions with K&E and Usio re contract assumption.
B185 03/23/23	Assumption/Rejection of Leases G. Steinman	0.80	936.00	Develop strategy regarding USIO resolution (.6); email correspondence with Kirkland regarding same (.2).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B185 03/24/23	Assumption/Rejection of Leases G. Steinman	2.10	2,457.00	Prepare for USIO call regarding settlement (.5); attend call regarding same (.5); debrief call with A. Smith regarding same (.3); research regarding proposed settlement structure (.3); multiple email correspondence with USIO regarding settlement (.5).
B185 03/29/23	Assumption/Rejection of Leases G. Steinman	0.80	936.00	Meeting with USIO regarding claims resolutions (.5); prepare for same (.3).
B190 03/02/23	Other Contested Matters M. Huttenlocher	0.30	382.50	Conferences with J. Evans and K. Shami concerning subpoena to Bankman-Fried.
B190 03/02/23	Other Contested Matters K. Shami	2.90	3,001.50	Discuss withdrawal of motion to quash with J. Evans, M. Huttenlocher, and J. Andre (1.1); draft letter to Bankman-Fried's counsel regarding motion to quash (1.8).
B190 03/02/23	Other Contested Matters J. Evans	0.80	972.00	Correspondence with opposing counsel concerning motion (.3); correspondence with M. Huttenlocher concerning response to motion to quash (.3); emails with J. Andre concerning motion practice (.2).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B190 03/02/23	Other Contested Matters J. Andre	0.30	388.50	Review motion to quash and related orders (.2); correspondence regarding same (.1).
B190 03/03/23	Other Contested Matters J. Andre	0.30	388.50	Evaluate responses to motion to quash (.2); correspondence regarding same (.1).
B190 03/03/23	Other Contested Matters M. Huttenlocher	0.80	1,020.00	Review letter from counsel to Bankman-Fried and court order concerning suspension of matter (.4); conference with J. Evans concerning proposed response and opposition pleading (.4).
B190 03/03/23	Other Contested Matters J. Evans	0.70	850.50	Review correspondence from opposing counsel re subpoena (.2); correspondence with M. Huttenlocher and K. Shami concerning responses and opposition (.3); prepare correspondence to opposing counsel (.2).
B190 03/03/23	Other Contested Matters K. Shami	4.60	4,761.00	Draft letter to Bankman-Fried's counsel regarding motion to quash (1.1); discuss withdrawal of motion to quash with J. Evans, M. Huttenlocher, and J. Andre (1.4); draft opposition to motion to quash (2.1).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B190 03/04/23	Other Contested Matters M. Huttenlocher	1.50	1,912.50	Draft letter to SBF counsel concerning motion to quash (.8); conference with J. Evans concerning motion to quash and responsive pleading (.7).
B190 03/04/23	Other Contested Matters B. Perez	8.00	6,000.00	Conduct research regarding fiduciary out clauses in connection with plan.
B190 03/04/23	Other Contested Matters K. Shami	6.40	6,624.00	Draft opposition to motion to quash (4.8); discuss same with J. Evans, M. Huttenlocher, and J. Andre (1.6).
B190 03/04/23	Other Contested Matters C. Whalen	3.70	3,681.50	Conduct legal research into authorities relevant to potential regulatory issues raised at Friday's hearing (3.0); draft email memorandum summarizing research (.6) circulate same to J. Evans (.1).
B190 03/04/23	Other Contested Matters J. Evans	1.30	1,579.50	Correspondence with M. Huttenlocher concerning motion to quash (.3); draft preliminary statement (.4); emails with K. Shami and M. Huttenlocher concerning preliminary statement and response to motion (.3); correspondence concerning process server (.3).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B190 03/04/23	Other Contested Matters J. Andre	1.70	2,201.50	Review material regarding motion to quash (1.2); revise letter to opposing counsel regarding same (.5).
B190 03/04/23	Other Contested Matters J. Evans	2.40	2,916.00	Correspondence with B. Perez concerning fiduciary out research (.4); correspondence with C. Whalen and E. Berman concerning SEC staff statement research (.6); research concerning staff statements (.3); prepare for confirmation hearing (1.1).
B190 03/04/23	Other Contested Matters J. Evans	0.30	364.50	Correspondence with D. Azman concerning exculpation issues.
B190 03/04/23	Other Contested Matters G. Williams	4.70	3,525.00	Research issues related to securities exemptions (3.2); develop strategy concerning same with P. Kennedy (1.2); multiple correspondences with J. Evans, D. Azman, P. Kennedy, D. Epstein, and G. Steinman concerning same (.3).
B190 03/04/23	Other Contested Matters G. Williams	2.80	2,100.00	Draft memorandum concerning securities issuance issues.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B190 03/05/23	Other Contested Matters M. Huttenlocher	0.50	637.50	Revise responsive brief for motion to quash.
B190 03/05/23	Other Contested Matters B. Perez	1.10	825.00	Conduct research regarding fiduciary out clauses.
B190 03/05/23	Other Contested Matters J. Evans	0.30	364.50	Correspondence concerning motion by Sam Bankman-Fried.
B190 03/05/23	Other Contested Matters P. Kennedy	7.10	6,780.50	Research authority of SEC staff to act without Commission approval or authorization (4.1); discuss SEC research with J. Evans (.2); draft outline for J. Evans statements at hearing regarding SEC objection (2.8).
B190 03/05/23	Other Contested Matters K. Shami	1.20	1,242.00	Revise opposition to motion to quash.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B190 03/05/23	Other Contested Matters G. Williams	0.40	300.00	Analyze issues concerning fiduciary out (.3); circulate summary of same to J. Evans, D. Azman, and G. Steinman (.1).
B190 03/05/23	Other Contested Matters J. Andre	0.30	388.50	Evaluate motion to quash issues (.2); correspondence regarding same (.1).
B190 03/05/23	Other Contested Matters E. Berman	2.00	2,430.00	Research re binding nature of SEC statements in preparation for oral argument.
B190 03/06/23	Other Contested Matters J. Evans	1.40	1,701.00	Phone conferences with P. Kennedy re SEC issues (.6); review legal research concerning same (.3); meet with Debtors re same (.5).
B190 03/06/23	Other Contested Matters J. Evans	1.10	1,336.50	Meet with J. Calandra concerning releases and strategy (.7); debrief phone conferences with J. Calandra concerning releases and hearing (.4).
B190 03/06/23	Other Contested Matters M. Huttenlocher	3.00	3,825.00	Revise motion to quash opposition brief (2.5); revise letter to opposing counsel concerning withdrawal of motion to quash (.5).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B190 03/06/23	Other Contested Matters C. Whalen	1.80	1,791.00	Conduct follow up research into regulatory issues per J. Evans' email (1.5); discuss results of follow up research with E. Berman (.3).
B190 03/06/23	Other Contested Matters K. Shami	4.60	4,761.00	Revise opposition to motion to quash (3.9); discuss same with J. Evans, M. Huttenlocher, and J. Andre (.7).
B190 03/07/23	Other Contested Matters M. Huttenlocher	1.80	2,295.00	Revise brief for opposition to motion to quash.
B190 03/07/23	Other Contested Matters K. Shami	4.30	4,450.50	Revise opposition to motion to quash (3.6); discuss same with J. Evans, M. Huttenlocher, and J. Andre (.7).
B190 03/07/23	Other Contested Matters J. Andre	0.20	259.00	Correspondence with Bankman-Fried's counsel withdrawing motion to quash and analysis regarding same.
B190 03/07/23	Other Contested Matters J. Andre	0.20	259.00	Analyze issues re opposition to motion to quash and correspondence regarding same.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B190 03/08/23	Other Contested Matters K. Shami	3.80	3,933.00	Draft correspondence to the Court and opposing counsel regarding withdrawal of motion to quash (3.1); discuss same with J. Evans, M. Huttenlocher, and J. Andre (.7).
B190 03/08/23	Other Contested Matters J. Evans	1.70	2,065.50	Correspondence with D. Azman concerning hearing (.3); correspondence with P. Kennedy concerning FTX hearing and stipulation (.2); emails with Debtors concerning stipulation (.2); provide comments to letter filing for case concerning Mr. Bankman-Fried (.3); revise letter to Court concerning Mr. Bankman-Fried (.4); phone conference with M. Huttenlocher concerning letter filing (.3).
B190 03/08/23	Other Contested Matters C. Cowden	0.70	525.00	Analyze FTX bankruptcy docket for filings regarding the stipulation between Voyager and FTX (.3); correspondence with D. Azman, J. Evans, and D. Northrop regarding same (.4).
B190 03/08/23	Other Contested Matters J. Andre	1.20	1,554.00	Revise letter regarding motion to quash (1.0); correspondence with MWE team regarding same (.2).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B190 03/08/23	Other Contested Matters J. Andre	0.20	259.00	Review Bankman-Fried's letter withdrawing motion to quash (.1); correspondence regarding same (.1).
B190 03/09/23	Other Contested Matters J. Calandra	2.50	3,725.00	Review Trust administration and claim investigation.
B190 03/13/23	Other Contested Matters C. Greer	0.20	96.00	Review omnibus order denying certain motions (.1); communicate with MWE team regarding same (.1).
B190 03/14/23	Other Contested Matters K. Shami	2.30	2,380.50	Research SEC appeal of exculpation clause.
B190 03/14/23	Other Contested Matters J. Haake	2.90	3,103.00	Draft analysis of unwind motion (.9); research case law re same (2.0).
B190 03/16/23	Other Contested Matters A. Squillante	8.50	2,635.00	Assist D. Epstein with caselaw research regarding cases cited in briefings, order re Order Denying Stay.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B190 03/16/23	Other Contested Matters J. Gerber	0.30	337.50	Confer with G. Williams on Debtors' executory contracts.
B190 03/16/23	Other Contested Matters G. Williams	1.90	1,425.00	Research SDNY precedent on adversary complaints against directors and officers (1.8); correspondence with D. Epstein concerning same (.1).
B190 03/16/23	Other Contested Matters G. Williams	1.00	750.00	Review preliminary research on equitable mootness.
B190 03/16/23	Other Contested Matters D. Epstein	3.00	2,985.00	Analyze brief received from J. Gerstein in connection with preparation of motion to intervene (.2); correspond with G. Steinman and R. Kaylor re docs for filing (.2); ; analysis of briefing from USAO in connection with forthcoming SDNY filings (2.6). B190
B190 03/17/23	Other Contested Matters D. Northrop	0.60	363.00	Research for cases in which Judge Rearden has ruled on a motion for stay pending appeal (.5); correspond with E. Keil re same (.1).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B190 03/17/23	Other Contested Matters J. Evans	0.20	243.00	Emails with D. Azman concerning motion to intervene.
B190 03/19/23	Other Contested Matters D. Epstein	10.10	10,049.50	Research in connection with intervention motion (1.6); correspond with J. Evans and M. Kandestin re waiver argument (.6); draft motion to intervene (2.3); draft memorandum in support (2.9); draft proposed order to intervene (.9); review local rules re filing requirements (.3); revise prelim statement for opposition brief (.3); correspond with J. Evans re the same (.1); correspond with J. Evans re revisions to memorandum (.1); revise to memo (.4); emails with P. Kennedy re draft complaint (.3); emails with MWE team re finalizing filing (.3).
B190 03/20/23	Other Contested Matters C. Greer	1.40	672.00	Finalize and file motion to intervene (.7); finalize and file memorandum of law in support of motion to intervene (.7).
B190 03/20/23	Other Contested Matters P. Kennedy	6.50	6,207.50	Finalize motion to intervene, memo of law in support of motion to intervene, opposition, declaration with exhibits (3.7); coordinate filing of documents with Cathy Greer and Emily Keil (.3); review filings on SDNY docket (1.5); draft outline for



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				J. Evans oral argument on motion to stay (1.0).
B190 03/20/23	Other Contested Matters A. Brogan	3.30	3,283.50	Update SDNY oral argument outline. B190.
B190 03/24/23	Other Contested Matters G. Williams	1.70	1,275.00	Revisions to memorandum concerning substantial consummation (1.5); multiple conferences and correspondence with J. Gerber concerning same (.2).
B190 03/26/23	Other Contested Matters G. Williams	3.70	2,775.00	Research concerning provisions for post-confirmation litigation purposes (1.5); analysis of Voyager contracts related to same (2.2).
B190 03/27/23	Other Contested Matters C. Cowden	4.90	3,675.00	Respond to email by J. Evans regarding Rule 59(e) research (.1); follow up research regarding tracing cryptocurrency (.4); correspondence with G. Steinman and R. Kaylor regarding comments by J. Evans and J. Calandra (.3); draft responses to comments by J. Calandra (1.4); email G. Steinman regarding same (.1); forward same responses to MWE team (.1); draft responses to comments by J. Evans (1.1); related



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				research (.4); forward same responses to MWE team (.1); various emails to J. Calandra regarding research, and related issues (.9).
B190 03/27/23	Other Contested Matters P. Kennedy	0.80	764.00	Review Binance CFTC complaint (.3); summarize CFTC allegations regarding Binance in email to MWE team (.5).
B190 03/27/23	Other Contested Matters P. Kennedy	3.60	3,438.00	Call with J. Calandra regarding affirmative defense research (.3); review cases involving qualified immunity affirmative defense for parties acting pursuant to court order cited in bankruptcy court's confirmation decision and Government's briefs in support of motion to stay (3.3). B190
B190 03/28/23	Other Contested Matters D. Azman	0.60	783.00	Call with government re potential settlement (.4); discuss same with J. Evans (.2). b190.
B190 03/28/23	Other Contested Matters A. Brogan	0.70	696.50	Correspondence concerning prior discovery with D. Epstein (.3); Identify certain previous RFP and provide to D. Eptsteins (1.8); Analysis of Binance APA terms for evaluation of APA scenarios (.6).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B190 03/29/23	Other Contested Matters J. Winters	0.30	196.50	Analyze Voyager class action updates (.2); draft summary of same for review by A. Brogan (.1).
B190 03/29/23	Other Contested Matters J. Evans	1.30	1,579.50	Correspondence with A. Brogan concerning settlement language (.6); correspondence with D. Azman concerning settlement (.3); revise proposed settlement language (.4). B190
B195 03/02/23	Non-Working Travel G. Steinman	1.00	1,170.00	Travel from hotel to confirmation hearing (.5); return travel from confirmation hearing to hotel (.5).
B195 03/03/23	Non-Working Travel G. Steinman	1.00	1,170.00	Travel to second day of confirmation hearing (.5); return travel from hearing (.5).
B195 03/04/23	Non-Working Travel G. Steinman	4.50	5,265.00	Return travel from Voyager confirmation hearing in NYC, New York to Miami, Florida.
B195 03/05/23	Non-Working Travel G. Steinman	4.50	5,265.00	Travel to NYC, NY from Miami, Florida for continued Voyager confirmation hearing.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B195 03/06/23	Non-Working Travel G. Williams	4.00	3,000.00	Travel from Voyager Confirmation Hearing in NYC, NY to Dallas, TX.
B195 03/06/23	Non-Working Travel G. Steinman	1.00	1,170.00	Travel from hotel to third day of confirmation hearing (.5); return travel to hotel from same (.5).
B195 03/07/23	Non-Working Travel G. Steinman	4.50	5,265.00	Return travel from continued Voyager confirmation hearing in NYC, New York to Miami, Florida.
B210 03/05/23	Business Operations R. Kaylor	2.00	1,500.00	Review operating agreements for Voyager Digital Ltd. and Holdings, Inc. to determine method of removing directors (1.5); summarize method for necessary entities (.4); send same to D. Azman (.1).
B210 03/05/23	Business Operations G. Steinman	0.80	936.00	Review of memo on corporate structure of Debtor and non-Debtor entities.
B210 03/05/23	Business Operations D. Epstein	0.20	199.00	Correspond with R. Kaylor and G. Steinman re entity structure.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B210 03/07/23	Business Operations C. Greer	0.20	96.00	Review notice of filing of officer's certificate (.1); communicate with MWE team regarding same (.1).
B210 03/07/23	Business Operations D. Epstein	0.20	199.00	Emails with KE and MWE teams re analysis of non-debtor entities.
B210 03/09/23	Business Operations G. Steinman	3.80	4,446.00	Prepare summary of issues for post-confirmation work (.8); develop strategy with respect to same (1.8); calls with J. Calandra regarding same (.9); email correspondence with A. Hart regarding same (.3).
B210 03/10/23	Business Operations D. Azman	1.50	1,957.50	Call with K&E re plan administrator transition issues (1.0); prepare for same (.5).
B210 03/10/23	Business Operations G. Williams	1.00	750.00	Attend meeting with MWE, FTI, BRG, and Kirkland re Plan Administrator Transition issues.
B210 03/10/23	Business Operations G. Steinman	0.70	819.00	Attend emergency cash operations call with Debtors (.5); email correspondence with Debtors regarding same (.2).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B210 03/11/23	Business Operations J. Evans	0.50	607.50	Correspondence with D. Azman and Moelis concerning assets and banking issues (.3); correspondence with bank partners (.2).
B210 03/13/23	Business Operations C. Greer	0.20	96.00	Review amended December 2022 monthly operating report (.1); communicate with MWE team regarding same (.1).
B210 03/13/23	Business Operations J. Evans	0.70	850.50	Review analysis concerning surety bond issues (.3); correspondence with P. Hastings concerning surety bonds (.2); correspondence with Y. Bekker concerning Michigan (.2).
B210 03/13/23	Business Operations Y. Bekker	0.40	360.00	Review correspondence with LK Greenbacker concerning surety bonds (.1); review Michigan rules and regulations concerning surety bonds (.3).
B210 03/14/23	Business Operations B. Hoffmann	0.30	447.00	Correspondence with K. Going re post bankruptcy plan.
B210 03/14/23	Business Operations G. Williams	0.20	150.00	Conference with MWE team re Signature Bank concerns.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B210 03/14/23	Business Operations G. Williams	0.60	450.00	Attend call meeting with MWE, FTI and M3 teams re post-confirmation governance.
B210 03/14/23	Business Operations D. Azman	1.40	1,827.00	Prepare for (.6)and attend call with FTI/M3 regarding post-confirmation corporate governance (.8).
B210 03/15/23	Business Operations C. Greer	0.20	96.00	Review February 2023 monthly operating report (.1); communicate with MWE team regarding same (.1).
B210 03/15/23	Business Operations B. Hoffmann	1.40	2,086.00	Review background materials re revisions to corporate org docs.
B210 03/16/23	Business Operations B. Hoffmann	5.50	8,195.00	Review background materials re organization docs and structure (4.2); call with D. Azman, K. Going, and G. Steinman re same (.5); call with M. Leary re same (.8).
B210 03/16/23	Business Operations G. Steinman	1.90	2,223.00	Attend call with D. Azman, K. Going, and B. Hoffman regarding corporate org structure (.5); multiple email correspondence with B. Hoffman regarding same (.4); call with N. Levine regarding same (.2);



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				review of articles of incorporation for each debtor entity (.8).
B210 03/16/23	Business Operations R. Kaylor	0.50	375.00	Analyze documents related to corporate organization of Voyager Digital Ltd., Voyager Digital Holdings, LLC and Voyager Digital, LLC.
B210 03/16/23	Business Operations J. Evans	0.20	243.00	Correspondence with D. Azman concerning bank diligence.
B210 03/16/23	Business Operations D. Azman	2.00	2,610.00	Call with Katten re plan administrator transition (.4); develop strategy re plan administrator transition (.8); call with FTI re same (.4); call with Arent Fox re plan administrator transition for HoldCo director (.4).
B210 03/16/23	Business Operations M. Leary	1.00	955.00	Call with B. Hoffmann re organizational documents (.8); review organizational documents and related correspondence (.2).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B210 03/16/23	Business Operations D. Azman	1.40	1,827.00	Call with Western Alliance re financial stability to hold deposits (.5); follow-up re same with T. Vandell (.9).
B210 03/17/23	Business Operations K. Going	1.70	2,371.50	Review plan to analyze post emergence issues.
B210 03/17/23	Business Operations K. Going	0.60	837.00	Correspondence regarding post effective date bank accounts.
B210 03/17/23	Business Operations J. Evans	0.20	243.00	Correspondence with B. Perez concerning bank diligence.
B210 03/17/23	Business Operations M. Leary	7.80	7,449.00	Review organizational documents (4.0); calls with B. Hoffmann re organizational documents (.6); attend call with B. Hoffmann, S. Cole, N. Levine re Voyager Digital Ltd. and other debtors (1.0); attend call with B. Hoffmann, K. Going and G. Steinman re Voyager Digital Ltd. and other debtors (.5); call with B. Hoffmann re amending Delaware debtors' organizational documents (.2); call with N. Barnett re certificate



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				of incorporation (.4); draft amended and restated certificate of incorporation (.9); email to B. Hoffmann re amended and restated certificate of incorporation (.2).
B210 03/17/23	Business Operations G. Williams	0.30	225.00	Call with MWE and Cassels teams regarding post-confirmation administrative issues.
B210 03/17/23	Business Operations B. Hoffmann	5.90	8,791.00	Revise organizational documents (3.6); calls with M. Leary re same (.6); attend call with M. Leary, S. Cole, and N. Levine re debtors and affiliates (1.0). follow up with M. Leary, K. Going, and G. Steinman (.5); follow up call with M. Leary re Delaware organizational docs (.2).
B210 03/17/23	Business Operations N. Barnett	0.40	486.00	Call with M. Leary re board voting rights.
B210 03/18/23	Business Operations M. Leary	4.00	3,820.00	Draft amended and restated LLC agreement (2.1); review plan administrator agreement (1.5); emails to B. Hoffmann re amended and restated LLC agreement (.4).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B210 03/18/23	Business Operations B. Hoffmann	0.50	745.00	Revise organizational documents.
B210 03/19/23	Business Operations M. Leary	3.30	3,151.50	Draft amended and restated bylaws (1.5); revise amended and restated certificate of incorporation, amended and restated bylaws and amended and restated LLC agreement (.8); email to B. Hoffmann re same (.2); call with B. Hoffmann re same (.6); emails to B. Hoffmann re revisions to same (.2).
B210 03/19/23	Business Operations G. Williams	3.10	2,325.00	Review of pleadings concerning effective date concerns in connection with the stay pending appeal process.
B210 03/19/23	Business Operations B. Hoffmann	2.00	2,980.00	Revise organizational documents (1.0); email to B. Hoffmann re same (.2); call with B. Hoffmann re same (.6); emails to B. Hoffmann re revisions to same (.2).
B210 03/20/23	Business Operations M. Leary	1.00	955.00	Review emails (.2); review drafts of organizational documents (.7); email to D. Azman, K. Going, and G. Steinman re organizational documents (.1).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B210 03/20/23	Business Operations B. Hoffmann	0.60	894.00	Revise organizational documents.
B210 03/20/23	Business Operations G. Steinman	1.30	1,521.00	Review of revised corporate org docs (1.0); call with D. Azman regarding same (.3).
B210 03/20/23	Business Operations K. Going	1.00	1,395.00	Review provisions of Plan for disputed claims reserve (.5); correspondence with banks regarding wind down debtor accounts (.3); review analysis from Canadian counsel on Canadian debtor entity (.2).
B210 03/20/23	Business Operations D. Azman	1.20	1,566.00	Call with P. Hage and M. Cordasco re plan administrator transition issues.
B210 03/21/23	Business Operations B. Hoffmann	0.70	1,043.00	Additional revisions to organizational documents.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B210 03/21/23	Business Operations K. Going	1.00	1,395.00	Calls with FTI, US Bank and WTC on bank accounts.
B210 03/22/23	Business Operations B. Perez	1.50	1,125.00	Prepare due diligence questions for potential bank for Voyager funds.
B210 03/23/23	Business Operations B. Perez	6.30	4,725.00	Prepare due diligence questions for potential bank for Voyager funds.
B210 03/27/23	Business Operations B. Perez	0.10	75.00	Conduct research regarding bank due diligence requirements for onboarding FinTech companies.
B210 03/28/23	Business Operations Y. Bekker	0.20	180.00	Conference with Michigan regulators concerning filing complaints against licensees for purposes of bonds.
B210 03/30/23	Business Operations B. Perez	1.40	1,050.00	Compose due diligence questions for a bank to potentially hold Voyager's funds.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B210 03/30/23	Business Operations Y. Bekker	0.60	540.00	Conference with J. Evans concerning surety bond claims (.2); conference call with surety bond expert (.4).
B220 03/22/23	Employee Issues G. Steinman	0.90	1,053.00	Review of employee transition plans (.6); email correspondence with D. Azman, FTI, and E. Belosa regarding same (.3).
B220 03/24/23	Employee Issues E. Belosa	1.00	1,355.00	Revise employee bonus agreements.
B220 03/25/23	Employee Issues G. Steinman	1.20	1,404.00	Revise employee transition agreement (1); email correspondence with E. Belosa regarding same (.2).
B220 03/26/23	Employee Issues G. Steinman	1.30	1,521.00	Email correspondence with P. Hage re employee transition (.2); review of revised draft of agreement re same (.6); review of employee transition plan (.5).
B220 03/30/23	Employee Issues G. Williams	0.30	225.00	Revise Employee Transition Plan Letter (.2); correspondence with G. Steinman and K&E team concerning same (.1).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B220 03/30/23	Employee Issues G. Steinman	1.00	1,170.00	Review of employee transition letter (.8); email correspondence with E. Belosa regarding same (.2).
B220 03/31/23	Employee Issues E. Belosa	0.30	406.50	Review revised employment agreement (.2); review G. Steinman email re same (.1).
B230 03/21/23	Financing/Cash Collateral Issues G. Williams	0.80	600.00	Multiple correspondence with N. Adzima and all Committee professionals regarding fee escrow estimations.
B230 03/22/23	Financing/Cash Collateral Issues G. Williams	1.60	1,200.00	Multiple correspondence with N. Adzima and Committee professionals regarding professional fee escrow amounts (.5); review of MWE data concerning same (.8); correspondence with J. Jones, D. Azman, and G. Steinman concerning same (.3).
B230 03/23/23	Financing/Cash Collateral Issues G. Williams	0.40	300.00	Multiple correspondence with Harneys and Epiq teams regarding professional fee escrow amounts (.3); correspondence with N. Adzima concerning same (.1).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B230 03/23/23	Financing/Cash Collateral Issues G. Williams	1.00	750.00	Correspondence with A. Jackson, D. Azman, G. Steinman, and J. Jones concerning MWE professional fee escrow amounts (.4); analysis concerning same (.6).
B240 03/17/23	Tax Issues J. Lutz	0.50	745.00	Correspondence with G. Steinman regarding inbound F reorganizations.
B240 03/17/23	Tax Issues G. Steinman	1.20	1,404.00	Attend post-confirmation governance call with Cassels (.5); debrief call with K. Going, B. Hoffman, and M. Leary (.3); email correspondence with B. Hoffman and J. Lutz regarding post-confirmation tax issues (.4).
B240 03/20/23	Tax Issues G. Steinman	1.00	1,170.00	Review of Canadian tax memo.
B240 03/22/23	Tax Issues B. Hoffmann	0.30	447.00	Correspondence with G. Steinman re tax issues.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B240 03/23/23	Tax Issues G. Steinman	1.10	1,287.00	Call with Kirkland, FTI, M. Wilder, and K. Going regarding post confirmation tax structure issues (.5); preparation for same (.3); debrief call with K. Going regarding same (.3).
B240 03/23/23	Tax Issues M. Wilder	1.50	2,235.00	Review proposed restructuring steps from a tax perspective and consider potential inbound reorganization of Canada TopCo (.8); call with advisors to discuss same (.5); follow-up analysis and correspondence (.2).
B290 03/07/23	Insurance R. Smethurst	3.00	3,915.00	Review multiple emails, bankruptcy declaration, transcript regarding Side A D&O coverage issue and other documents received regarding D&O coverage issues (1.4); call to G. Knight regarding same (.4); review G. Knight insurance memoranda and notice of insurance claim (.7); emails J. Calandra and G. Knight regarding same (.5).
B290 03/07/23	Insurance D. Simon	0.60	783.00	Communications with J. Calandra and R. Smethurst regarding insurance issues.
B290 03/09/23	Insurance R. Smethurst	0.50	652.50	Calls with J. Calandra regarding insurance issues (.2); review draft brief regarding same (.2); email to G. Knight regarding releases of D&O and case law regarding same (.1).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B290 03/10/23	Insurance R. Smethurst	0.30	391.50	Status call to J. Calandra regarding D&O insurance issues.
B290 03/14/23	Insurance G. Williams	0.30	225.00	Multiple correspondence with MWE and K&E teams concerning independent directors' insurance.
B290 03/14/23	Insurance D. Azman	0.60	783.00	Communication with CAC re D&O policies for wind down debtor.
B290 03/15/23	Insurance G. Steinman	1.20	1,404.00	Multiple email correspondence with insurance broker re post-effective date policies (.4); prepare responses to same (.4); email correspondence with G. Williams regarding same (.2); email correspondence with Kirkland and QE re same (.2).
B290 03/15/23	Insurance G. Williams	0.50	375.00	Multiple correspondence with counsel for independent directors concerning post-confirmation insurance.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B290 03/16/23	Insurance G. Williams	0.80	600.00	Attend meeting with CAC Specialty and insurance underwriters re obtaining post-effective date D&O insurance.
B290 03/16/23	Insurance D. Azman	0.80	1,044.00	Call with underwriters re D&O policy.
B290 03/16/23	Insurance G. Steinman	1.20	1,404.00	Prepare for (.4) and attend call with D. Azman and insurance underwriters re D&O policy (.8).
B310 03/01/23	Claims Admin. & Objections Y. Bekker	2.40	2,160.00	Conference with M. Elliot and S. Ronen-van Heerden concerning Alameda loan documents (partial).
B310 03/02/23	Claims Admin. & Objections C. Greer	0.40	192.00	Review notice of filing amended schedule F and supplemental deadline to submit proofs of claim (.1); communicate with MWE team regarding same (.1); review notice of filing of amended joint stipulation and agreed order between Debtors and governmental claimants (.1); communicate with MWE team regarding same (.1).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B310 03/07/23	Claims Admin. & Objections S. Ashworth	2.50	2,675.00	Analyze equitable subordination claim.
B310 03/08/23	Claims Admin. & Objections G. Williams	2.20	1,650.00	Research related to issues concerning proposed stipulation with governmental claimants.
B310 03/08/23	Claims Admin. & Objections B. Perez	0.50	375.00	Discuss administrative priority research with P. Kennedy.
B310 03/08/23	Claims Admin. & Objections P. Kennedy	1.40	1,337.00	Call with B. Perez regarding research concerning Alameda administrative priority claim (.5); draft email to B. Perez regarding administrative priority research (.4); update Alameda and FTX mediation statement outline (.5).
B310 03/09/23	Claims Admin. & Objections J. Evans	0.10	121.50	Correspondence with J. Winters concerning claim research issues.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B310 03/09/23	Claims Admin. & Objections W. Hameline	0.60	450.00	Research customer claim question for MWE team.
B310 03/09/23	Claims Admin. & Objections G. Williams	6.80	5,100.00	Draft memorandum concerning potential administrative priority issues (4.5); research concerning same (2.2); circulate same to D. Azman and G. Steinman (.1).
B310 03/09/23	Claims Admin. & Objections G. Williams	0.80	600.00	Review claim-related opinion in Celsius (.5); summarize same (.2); correspondence with G. Steinman, D. Azman, J. Evans, and J. Calandra concerning same (.1).
B310 03/09/23	Claims Admin. & Objections J. Winters	0.20	131.00	Confer with D. Epstein re estate claim memorandum (.1); circulate research re same for review by internal MWE team (.1).
B310 03/09/23	Claims Admin. & Objections D. Azman	0.50	652.50	Review Celsius decision on customer liabilities issue.
B310 03/09/23	Claims Admin. & Objections J. Calandra	1.20	1,788.00	Review complaint relating to estate/contributes claims.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B310 03/10/23	Claims Admin. & Objections D. Azman	0.30	391.50	Call with D. Brosgol re Celsius claim.
B310 03/10/23	Claims Admin. & Objections D. Epstein	0.30	298.50	Correspondence with W. Hameline re claims research (.2); correspondence with J. Winters re the same (.1).
B310 03/10/23	Claims Admin. & Objections J. Haake	0.40	428.00	Research case law related to defenses to equitable subordination.
B310 03/10/23	Claims Admin. & Objections E. Rodd	2.50	2,925.00	Review background materials relating to estate/contributes claims.
B310 03/10/23	Claims Admin. & Objections D. Epstein	2.00	1,990.00	Research re claims analysis.
B310 03/13/23	Claims Admin. & Objections C. Greer	0.20	96.00	Review response to order approving omnibus claims objection procedures filed by C. Groebe (.1); communicate with MWE team regarding same (.1).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B310 03/13/23	Claims Admin. & Objections D. Wolf	1.10	1,237.50	Communications with J. Evans regarding key research issues related to potential claims by Voyager customers (.5); initial review of J. Evans's comments on draft memorandum (.2); emails with J. Winters, M. Ferrara, and W. Hameline regarding research issues (.4).
B310 03/13/23	Claims Admin. & Objections J. Evans	0.30	364.50	Correspondence with D. Azman and G. Williams concerning claim assignment issues.
B310 03/13/23	Claims Admin. & Objections J. Evans	1.40	1,701.00	Correspondence with DC Wolf concerning claims research (.3); provide comments concerning claims legal research memo (1.1).
B310 03/14/23	Claims Admin. & Objections C. Greer	0.40	192.00	Review Murray Fisch's response to objection to claim number 5478 (.1); communicate with MWE team regarding same (.1); review objection to claim amounts filed by S. Jones, Y. Qasem, R. Salah, and A. Shehadeh; review objection to claim amounts filed by A. Shehadeh (.1); communicate with MWE team regarding same (.1).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B310 03/14/23	Claims Admin. & Objections E. Heller	3.50	2,625.00	Research regarding MTL UDAAP overlap for Massachusetts, New York, North Carolina, Texas, and Virginia (2.25); correspondence with D. Wolf regarding MTL to UDAAP research (.25); draft of state specific UDAAP to MTL analysis for delivery to D. Wolf (1).
B310 03/14/23	Claims Admin. & Objections K. Shami	0.90	931.50	Research on potential customer claims.
B310 03/14/23	Claims Admin. & Objections G. Steinman	1.50	1,755.00	Review of memo and caselaw on plan settlement issues.
B310 03/14/23	Claims Admin. & Objections G. Williams	3.90	2,925.00	Revise memorandum concerning contribution concerns (3.3); research relating to same (.4); correspond with G. Steinman and D. Azman relating to same (.2).
B310 03/15/23	Claims Admin. & Objections C. Cowden	1.20	900.00	Correspondence with D. Wolf regarding bankruptcy issues and customers claims against the debtors' estates.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B310 03/15/23	Claims Admin. & Objections K. Shami	2.40	2,484.00	Research on potential customer claims.
B310 03/15/23	Claims Admin. & Objections G. Williams	1.30	975.00	Multiple correspondence with G. Steinman and D. Azman concerning individual customer's disputed claim (.2); review pleadings and transcripts relating to same (1.1).
B310 03/15/23	Claims Admin. & Objections D. Simon	2.10	2,740.50	Calls with J. Calandra regarding third party claim issues (.6); review issues relating to same (1.5).
B310 03/15/23	Claims Admin. & Objections D. Epstein	1.50	1,492.50	Call with J. Evans re government bar brief (.4); correspond with G. Williams re government claims (.3); analyze order from the court re stay (.8).
B310 03/15/23	Claims Admin. & Objections D. Epstein	0.70	696.50	Draft claims memo (.3); analyze recent court filings in connection with government bar claims (.4).
B310 03/15/23	Claims Admin. & Objections B. Perez	4.60	3,450.00	Research equitable subordination for claims.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B310 03/15/23	Claims Admin. & Objections G. Lipsitz	3.70	2,423.50	Research potential claims under state statutes.
B310 03/15/23	Claims Admin. & Objections M. Ferrara	2.00	1,700.00	Summarize research conducted for D. Wolf pertaining to New York Law claims.
B310 03/16/23	Claims Admin. & Objections B. Perez	8.60	6,450.00	Discuss admin claim research with P. Kennedy (.4); research on administrative priority claims (8.2).
B310 03/16/23	Claims Admin. & Objections G. Steinman	0.50	585.00	Attend call with Debtors regarding FTX and state claim settlements.
B310 03/16/23	Claims Admin. & Objections D. Azman	0.70	913.50	Call with Kirkland re government stipulation (.5); review Jevic research related to government stipulation (.2).
B310 03/16/23	Claims Admin. & Objections J. Calandra	2.70	4,023.00	Review customer claims memo.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B310 03/16/23	Claims Admin. & Objections G. Williams	0.10	75.00	Conference with A. Smith concerning potential claim objection to individual creditor's asserted claim amount.
B310 03/16/23	Claims Admin. & Objections K. Shami	3.10	3,208.50	Research on customer estate claims.
B310 03/17/23	Claims Admin. & Objections G. Lipsitz	0.50	327.50	Research state statutes regarding business claims.
B310 03/17/23	Claims Admin. & Objections G. Williams	0.30	225.00	Multiple calls with D. Simon and J. Calandra concerning MCB Claims Motion for Fees.
B310 03/17/23	Claims Admin. & Objections J. Calandra	5.10	7,599.00	Review MC Bank claim motion, including supporting documents.
B310 03/17/23	Claims Admin. & Objections S. Ashworth	3.70	3,959.00	Analyze defenses to claims and supporting documentation.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B310 03/18/23	Claims Admin. & Objections G. Steinman	1.00	1,170.00	Prepare for (.2) and attend call with D. Azman, D. Simon, J. Calandra, and G. Williams regarding MCB claim dispute (.8).
B310 03/18/23	Claims Admin. & Objections G. Williams	3.70	2,775.00	Review of pleadings relating to MCB (.7); research issues relating to MCB's request for fees (1.6); prepare for (.6) and attend (.8) meeting with D. Azman, J. Calandra, D. Simon, and G. Steinman concerning same.
B310 03/18/23	Claims Admin. & Objections D. Simon	0.80	1,044.00	Call with J. Calandra, D. Azman and G. Williams regarding MC Bank issues.
B310 03/18/23	Claims Admin. & Objections J. Calandra	3.00	4,470.00	Prep for (1.4) and attend call to discuss issues with MC Bank re claims (1.2); call with G. Steinman re same (.4).
B310 03/20/23	Claims Admin. & Objections G. Williams	0.90	675.00	Prepare for (.4) and attend meeting with MWE and K&E teams concerning potential objections to account holder claims (.5).
B310 03/20/23	Claims Admin. & Objections J. Calandra	4.20	6,258.00	Review DC Wolf customer claim memo (3.3); revise same (.9).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B310 03/20/23	Claims Admin. & Objections G. Steinman	0.50	585.00	Attend claim objection call with Debtors.
B310 03/20/23	Claims Admin. & Objections D. Azman	0.50	652.50	Call with Kirkland re creditor claims objections.
B310 03/21/23	Claims Admin. & Objections D. Wolf	0.10	112.50	Email with J. Calandra regarding draft claims memorandum.
B310 03/21/23	Claims Admin. & Objections J. Calandra	3.20	4,768.00	Revise customer claim memo.
B310 03/21/23	Claims Admin. & Objections G. Williams	5.70	4,275.00	Research indemnification and setoff standards in Second Circuit (2.5); prepare analysis relating to same (3.2).
B310 03/21/23	Claims Admin. & Objections J. Calandra	1.80	2,682.00	Review of MC Bank documents in connection with fee requests.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B310 03/22/23	Claims Admin. & Objections C. Cowden	2.40	1,800.00	Call with G. Steinman regarding claims research issue (.4); correspondence with G. Steinman and G. Williams regarding same (.2); research sweeping trust account issues (1.3); summarize findings (.4); email same findings to G. Steinman (.1).
B310 03/22/23	Claims Admin. & Objections G. Williams	3.50	2,625.00	Research potential setoff issues relating to claims against the estate (1.5); draft analysis concerning same (2.0).
B310 03/23/23	Claims Admin. & Objections G. Williams	0.20	150.00	Conference with N. Gavey re potential claim objection.
B310 03/23/23	Claims Admin. & Objections G. Williams	3.40	2,550.00	Analyze MC Bank's motion for fees (1.3); research issues in connection with same (2.1).
B310 03/23/23	Claims Admin. & Objections G. Williams	5.70	4,275.00	Research concerning MC Bank's motion for fees (2.5); draft analysis memorandum concerning same (3.2).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B310 03/24/23	Claims Admin. & Objections G. Steinman	1.30	1,521.00	Review memo on MCB reimbursement analysis (.6); email correspondence with J. Calandra regarding same (.3); develop strategy regarding same (.4).
B310 03/24/23	Claims Admin. & Objections J. Evans	0.30	364.50	Correspondence with D. Epstein concerning estate claims memo.
B310 03/24/23	Claims Admin. & Objections C. Gibbs	0.60	894.00	Review multiple emails re MC Bank claim objection.
B310 03/24/23	Claims Admin. & Objections D. Epstein	0.90	895.50	Correspond with MWE team re MC Bank analysis.
B310 03/24/23	Claims Admin. & Objections J. Calandra	3.30	4,917.00	Review MCB motion regarding indemnity and fees and associated agreements for analysis.
B310 03/24/23	Claims Admin. & Objections G. Williams	3.30	2,475.00	Research regarding timing for claims issue (1.8); revise memorandum concerning same (1.5).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B310 03/24/23	Claims Admin. & Objections G. Williams	3.00	2,250.00	Research follow-up inquiries from J. Calandra concerning MC Bank's fee motion (1.5); revise memorandum concerning same (1.5).
B310 03/24/23	Claims Admin. & Objections G. Williams	0.50	375.00	Multiple correspondence with MWE team concerning response strategy of MC Bank's motion for fees.
B310 03/25/23	Claims Admin. & Objections G. Steinman	2.50	2,925.00	Review of analysis of MCB analysis (.8); call with J. Calandra regarding same (.4); review of documents in support of same (.5); multiple correspondence with D. Azman and G. Williams regarding same (.5); email correspondence with MCB regarding same (.3).
B310 03/25/23	Claims Admin. & Objections D. Epstein	0.10	99.50	Correspond with D. Azman, J. Calandra, and G. Williams re MCB analysis.
B310 03/25/23	Claims Admin. & Objections G. Williams	2.30	1,725.00	Review MC Bank governing documents for analysis of related motion for fees (1.2); analyze same (.8); multiple correspondence with J. Calandra, D. Azman, G. Steinman, and D. Simon concerning same (.3).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B310 03/26/23	Claims Admin. & Objections G. Steinman	0.50	585.00	Email correspondence with D. Azman regarding MCB resolution (.4); email correspondence with MCB regarding same (.1).
B310 03/26/23	Claims Admin. & Objections D. Epstein	3.00	2,985.00	Correspondence with DC Wolf regarding claims analysis (.2); work on claims memo (2.8).
B310 03/27/23	Claims Admin. & Objections J. Evans	0.50	607.50	Correspondence with J. Calandra concerning MCB claim request.
B310 03/27/23	Claims Admin. & Objections G. Steinman	0.70	819.00	Calls with J. Calandra regarding MCB resolution (.5); email correspondence with MCB regarding same (.2).
B310 03/27/23	Claims Admin. & Objections D. Epstein	0.70	696.50	Revise customer claim memo.
B310 03/27/23	Claims Admin. & Objections J. Evans	2.40	2,916.00	Review customer claims memo (1.2); provide comments to same (.4); correspondence with DC Wolf and J. Calandra concerning customer claims memo (.5); review comments from J. Calandra concerning claims



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				analysis (.3).
B310 03/27/23	Claims Admin. & Objections C. Gibbs	0.60	894.00	Review of multiple emails re settlement of various claims.
B310 03/27/23	Claims Admin. & Objections G. Williams	3.80	2,850.00	Research related to MC Bank operating agreement issues (1.5); review of governing documents concerning same (2.0); multiple correspondence with J. Calandra concerning same (.3).
B310 03/28/23	Claims Admin. & Objections C. Gibbs	0.50	745.00	Review multiple emails re resolution of claim objections.
B310 03/28/23	Claims Admin. & Objections M. Asher	0.10	128.00	Correspondence with D. Epstein re customer claims memo.
B310 03/29/23	Claims Admin. & Objections J. Evans	0.60	729.00	Correspondence with J. Calandra concerning indemnification issues (.4); correspondence with G. Williams concerning indemnification issues (.2).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B310 03/29/23	Claims Admin. & Objections G. Steinman	0.80	936.00	Review of claims objections status and pleadings.
B310 03/29/23	Claims Admin. & Objections D. Epstein	0.50	497.50	Conference with DC Wolf re claims analysis (.3); additional communications with DC Wolf re the same (.2).
B310 03/29/23	Claims Admin. & Objections D. Epstein	0.50	497.50	Revise claims memo.
B310 03/29/23	Claims Admin. & Objections D. Epstein	0.50	497.50	Correspondence with Robert Kaylor re MCB claim.
B310 03/29/23	Claims Admin. & Objections D. Simon	1.80	2,349.00	Numerous communications with J. Calandra regarding MC Bank issues (1.0); research same (.8).
B310 03/30/23	Claims Admin. & Objections G. Steinman	0.50	585.00	Review of MCB order (.3); email correspondence with J. Calandra regarding same (.2).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 03/01/23	Plan and Disclosure Statement J. Evans	2.20	2,673.00	Meet with J. Calandra concerning witness prep (.7); witness prep sessions (.7); phone conferences with J. Calandra concerning hearing (.8).
B320 03/01/23	Plan and Disclosure Statement D. Northrop	0.20	121.00	Communications with G. Steinman and C. Greer re assembling pleadings/materials for 3/2 confirmation hearing.
B320 03/02/23	Plan and Disclosure Statement D. Northrop	0.50	302.50	Confer with the Court's telephonic service provider (Court Solutions) re procedure with respect to registering to participate telephonically at continued hearings (.1); correspond with C. Cowden re same (.1); arrange for MWE attorneys to participate via Court Solutions at the continued confirmation hearing on 3/3/2023 (.3).
B320 03/02/23	Plan and Disclosure Statement D. Northrop	0.10	60.50	Correspond with transcriber (Veritext) to request transcript of 3/2 hearing (confirmation hearing – Day 1).
B320 03/02/23	Plan and Disclosure Statement D. Northrop	0.80	484.00	Review Debtors' witness and exhibit list for confirmation hearing (.1); multiple rounds of revisions to Committee's witness and exhibit list for the confirmation hearing (.2); prepare Committee witness and exhibit list and Committee exhibits



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				for filing on the ECF case docket (.2); correspond with D, Azman, G. Steinman and G. Williams re filing Committee witness and exhibit list (.3).
B320 03/02/23	Plan and Disclosure Statement E. Heller	6.00	4,500.00	Prepare for (1.0) and attend hearing on Plan Confirmation (partial) (5.0).
B320 03/02/23	Plan and Disclosure Statement G. Williams	11.50	8,625.00	Prepare for (3.0) and attend March 2 confirmation hearing (8.5).
B320 03/02/23	Plan and Disclosure Statement G. Williams	1.40	1,050.00	Revise witness and exhibit list (.2); research concerning same (.9); multiple correspondence with G. Steinman, D. Azman, and D. Northrop concerning same (.3).
B320 03/02/23	Plan and Disclosure Statement D. Azman	12.40	16,182.00	Prepare for (2.9) and attend confirmation hearing (8.5); follow-up re same with K&E and MWE Team (1.0).
B320 03/02/23	Plan and Disclosure Statement G. Steinman	9.10	10,647.00	Pre-hearing preparation with D. Azman, J. Evans, and J. Calandra (.6); attend confirmation hearing (8.5).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 03/02/23	Plan and Disclosure Statement C. Greer	0.60	288.00	Review notice of filing of third amended joint plan (.1); communicate with MWE team regarding same (.1); review amended declaration of L. Sanchez regarding solicitation and tabulation of votes on third amended plan (.1); communicate with MWE team regarding same (.1); review notice of filing of revised order approving second amended disclosure statement and confirming third amended plan (.1); communicate with MWE team regarding same (.1).
B320 03/02/23	Plan and Disclosure Statement B. Perez	5.00	3,750.00	Attend confirmation hearing for Voyager Digital (partial).
B320 03/02/23	Plan and Disclosure Statement J. Calandra	12.70	18,923.00	Prepare for (1.5) and attend confirmation hearing (8.5); prepare for next day's continuation (2.7).
B320 03/02/23	Plan and Disclosure Statement J. Evans	9.70	11,785.50	Prepare for (.8) and attend confirmation hearing (8.5); meet with Debtors' re same (.4).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 03/02/23	Plan and Disclosure Statement J. Evans	1.00	1,215.00	Meet with J. Calandra concerning plan releases (.6); correspondence with J. Calandra concerning cross examination preparation (.4).
B320 03/03/23	Plan and Disclosure Statement C. Gibbs	2.40	3,576.00	Attend day 2 of confirmation hearing (partial).
B320 03/03/23	Plan and Disclosure Statement C. Gibbs	1.40	2,086.00	Review of multiple emails and pleadings re confirmation issues.
B320 03/03/23	Plan and Disclosure Statement D. Epstein	0.50	497.50	Analyze Binance letter from senators and related impact on case.
B320 03/03/23	Plan and Disclosure Statement G. Steinman	9.80	11,466.00	Pre-hearing meetings with J. Evans (.8); attend second day of confirmation hearing (9.0).
B320 03/03/23	Plan and Disclosure Statement J. Calandra	9.50	14,155.00	Prepare for (.5) and attend bankruptcy court confirmation (9.0).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 03/03/23	Plan and Disclosure Statement J. Evans	10.90	13,243.50	Prepare for (1.0) and attend confirmation hearing (9.0); correspond with Binance and Debtors re same (.9).
B320 03/03/23	Plan and Disclosure Statement J. Evans	1.20	1,458.00	Correspondence with J. Calandra concerning releases and witness prep (.7); debrief with J. Calandra concerning releases and confirmation (.5).
B320 03/03/23	Plan and Disclosure Statement D. Simon	1.80	2,349.00	Attend portions of confirmation hearing.
B320 03/03/23	Plan and Disclosure Statement E. Heller	3.00	2,250.00	Attend cross team call regarding Senate letter and CZ tweet in advance of court hearing (1.0); conference with J. Evans regarding cross team call (.5); finalize cross team call notes (1.5).
B320 03/03/23	Plan and Disclosure Statement G. Williams	11.60	8,700.00	Prepare for (2.6) and attend March 3 confirmation hearing (9.0).
B320 03/03/23	Plan and Disclosure Statement G. Williams	0.50	375.00	Review of recently-filed confirmation order objections.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 03/03/23	Plan and Disclosure Statement P. Kennedy	9.30	8,881.50	Prepare for (.3) and attend Third Amended Plan confirmation hearing (9.0).
B320 03/03/23	Plan and Disclosure Statement D. Azman	10.80	14,094.00	Prepare for (1.4) and attend confirmation hearing (9.0); discuss same with C. Okike (.4).
B320 03/04/23	Plan and Disclosure Statement D. Epstein	0.20	199.00	Correspond with MWE team re exemptions to the registration and/or sale of securities under Bankruptcy Code.
B320 03/04/23	Plan and Disclosure Statement D. Epstein	0.50	497.50	Analyze exemptions to securities laws in connection with plan confirmation hearing.
B320 03/04/23	Plan and Disclosure Statement G. Williams	0.10	75.00	Correspond with M. Slade and G. Steinman concerning exhibits.
B320 03/04/23	Plan and Disclosure Statement G. Williams	0.40	300.00	Prepare summary of March 3 hearing (.3); circulate same to D. Azman and G. Steinman (.1).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 03/04/23	Plan and Disclosure Statement P. Kennedy	0.40	382.00	Correspond with J. Evans and G. Williams regarding additional research for plan confirmation.
B320 03/04/23	Plan and Disclosure Statement D. Azman	8.20	10,701.00	Prepare for oral argument at confirmation hearing (7.3); communication with A. Goldberg re APA issues (.5); communication with C. Okike re hearing prep issues (.3); review supplemental Renzi declaration (.1).
B320 03/04/23	Plan and Disclosure Statement G. Steinman	2.80	3,276.00	Research regarding class gift issues re plan (1.8); develop strategy with respect to same (1.0).
B320 03/05/23	Plan and Disclosure Statement D. Epstein	0.20	199.00	Correspond with J. Evans re confirmation hearing.
B320 03/05/23	Plan and Disclosure Statement C. Cowden	4.10	3,075.00	Research the standard in the Second Circuit for exculpation provisions in chapter 11 plans (.6); analyze email from Voyager's counsel regarding same (.2); correspondence with G. Steinman regarding same email (.3); research caselaw involving objections to exculpating professionals (1.1); further correspondence with G. Steinman



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				regarding research on exculpation provisions and related caselaw (.5); compile relevant rules in the Second Circuit (.3); forward same rules to G. Steinman (.1); correspondence with G. Steinman regarding related issues (.2); draft outline of oral argument regarding exculpation provisions for use by D. Azman (.6); correspondence with G. Steinman regarding same (.2).
B320 03/05/23	Plan and Disclosure Statement J. Evans	3.80	4,617.00	Research SEC staff statements (.7); correspondence with P. Kennedy concerning outline and research issues (.4); provide comments to outline (.5); revise same (.6); correspondence with P. Helms concerning staff statements (.5); prepare for confirmation hearing (.8); emails with G. Williams concerning issues re security law exemption research (.3).
B320 03/05/23	Plan and Disclosure Statement G. Steinman	7.40	8,658.00	Email correspondence with C. Cowden regarding exculpation research (.3); preliminary research regarding same (.8); review of research memos on same (1.2); review of multiple revisions to plan regarding changes from confirmation hearing (1); email correspondence with D. Azman and J. Calandra regarding same (.5); review of revised confirmation order (1.5); multiple email correspondence with



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				Kirkland regarding revised Binance language (.5); reconcile APA and Plan language regarding same (.7); prepare statements for confirmation hearing (.9).
B320 03/05/23	Plan and Disclosure Statement J. Calandra	2.60	3,874.00	Revise talking points for confirmation hearing.
B320 03/05/23	Plan and Disclosure Statement G. Williams	2.60	1,950.00	Review of Debtors' proposed revisions to Confirmation Order and Third Amended Plan (.8); summarize issues concerning same (1.3); multiple correspondence with MWE and KE teams concerning same (.5).
B320 03/05/23	Plan and Disclosure Statement G. Williams	3.00	2,250.00	Analyze materials relating to Unsupported Jurisdictions in preparation for confirmation hearing (1.6); summarize multiple issues concerning same (.8); multiple email correspondence with P. Kennedy, D. Azman, G. Steinman, and J. Evans concerning same (.6).
B320 03/06/23	Plan and Disclosure Statement G. Williams	0.80	600.00	Review USAO plan confirmation objection (.5); draft summary of issues relating to same (.3).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 03/06/23	Plan and Disclosure Statement G. Steinman	2.70	3,159.00	Review of revised drafts of plan and plan supplement (1.9); multiple email correspondence with D. Azman and KE regarding same (.5); email correspondence with D. Simon regarding plan insurance language (.3).
B320 03/06/23	Plan and Disclosure Statement P. Kennedy	3.50	3,342.50	Revise outline for J. Evans statements regarding SEC objection in preparation for confirmation hearing.
B320 03/07/23	Plan and Disclosure Statement D. Azman	5.00	6,525.00	Revise confirmation order (1.0); revise plan (.6); revise plan administrator agreement (.1); call with P. Hage re confirmation hearing (.3); discuss same with G. Steinman (.5); discuss SEC issues with A. Goldberg (.4); review amendment to APA (.2); review USA objection to plan (1.9).
B320 03/07/23	Plan and Disclosure Statement P. Kennedy	0.50	477.50	Review G. Williams transcript of confirmation hearing.
B320 03/07/23	Plan and Disclosure Statement J. Calandra	3.20	4,768.00	Prepare remarks in support of settlement and review of new release language.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 03/07/23	Plan and Disclosure Statement C. Greer	2.20	1,056.00	Review objection to debtors' notice of proposed confirmation order filed by U.S. Department of Justice (.1); communicate with MWE team regarding same (.1); review New Jersey Bureau of Securities joinder to objection filed by U.S. Department of Justice (.1); communicate with MWE team regarding same (.1); review FTC's joinder and objection to debtors' notice of proposed confirmation order (.1); communicate with MWE team regarding same (.1); review objection filed by Texas Department of Banking and Texas Securities Board (.1); communicate with MWE team regarding same (.1); review notice of filing of third amended joint plan (.1); communicate with MWE team regarding same (.1); review supplemental declaration of M. Renzi in support of confirmation of third amended joint plan (.1); communicate with MWE team regarding same (.1); review notice of filing of revised order approving second amended disclosure statement and confirming third amended joint plan (.1); communicate with MWE team regarding same (.1); review supplemental objection to third amended joint plan filed by U.S. Securities and Exchange Commission (.1); communicate with



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				MWE team regarding same (.1); review notice of filing of fifth amended plan supplement (.1); communicate with MWE team regarding same (.1); review additional objection to confirmation of plan filed by U.S. Department of Justice (.1); communicate with MWE team regarding same (.1); review notice of filing of revised fifth amended plan supplement (.1); communicate with MWE team regarding same (.1).
B320 03/07/23	Plan and Disclosure Statement C. Gibbs	0.50	745.00	Review multiple emails re results of hearing and modifications to confirmation Order.
B320 03/07/23	Plan and Disclosure Statement G. Steinman	5.90	6,903.00	Review of multiple revisions to plan (1.5) and confirmation order (2.4); email correspondence with KE regarding same (.5); review of Aegean Marine precedent (.7); multiple email correspondence with D. Azman and J. Calandra regarding same (.8).
B320 03/07/23	Plan and Disclosure Statement G. Williams	1.10	825.00	Review USAO confirmation objection (.4); create summary re same (.7).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 03/07/23	Plan and Disclosure Statement G. Williams	0.60	450.00	Research relating to appeal process for governmental entities (.4); correspondence with G. Steinman and D. Azman concerning same (.2).
B320 03/07/23	Plan and Disclosure Statement G. Williams	1.10	825.00	Revise transcript/summary of March 7 plan oral ruling (1.0); correspond with MWE team concerning same (.1).
B320 03/08/23	Plan and Disclosure Statement C. Gibbs	1.10	1,639.00	Review multiple emails re post-confirmation issues (.7); review draft of Confirmation Order (.4).
B320 03/08/23	Plan and Disclosure Statement E. Keil	5.70	5,671.50	Research re exculpation and releases (1.2); research re motions for stay pending appeal (2.3); review confirmation order and accompanying transcripts (2.2).
B320 03/08/23	Plan and Disclosure Statement G. Steinman	1.40	1,638.00	Review of revised confirmation order and plan (.8); email correspondence with Debtors regarding same (.3); email correspondence with D. Azman regarding same (.3).
B320 03/08/23	Plan and Disclosure Statement D. Azman	2.10	2,740.50	Review research re potential government stay of plan (.8); discuss post-confirmation issues with Stretto (.4); attend meeting with potential smart contract buyer (.6); discuss non-debtor issues with K&E (.3).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 03/09/23	Plan and Disclosure Statement S. Perry	3.20	3,184.00	Call with M. Kandestin re SEC objection to confirmation and potential motion to stay pending appeal (.4); emails with M. Kandestin, E. Keil, and D. Northrop re same (1.3); analyze SEC objection to confirmation (1.5).
B320 03/09/23	Plan and Disclosure Statement M. Kandestin	5.10	6,324.00	Call with D. Azman re possible appeal of confirmation order (.4); communications with S. Perry re same (.4); emails with E. Keil re same (.5); review relevant background information (3.8).
B320 03/09/23	Plan and Disclosure Statement D. Northrop	2.10	1,270.50	Research for recent precedent/samples in the Southern District of New York Bankruptcy Court for motions for stay pending appeal, objections thereto, and replies in support (2.1).
B320 03/09/23	Plan and Disclosure Statement D. Northrop	0.40	242.00	Research to obtain State of New York Attorney Rule of Professional Conduct 1.8, per the request of M. Kandestin.
B320 03/09/23	Plan and Disclosure Statement D. Northrop	0.10	60.50	E-mail correspondence with M. Kandestin regarding confirmation hearing transcripts received to date and status of the remaining transcripts.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 03/09/23	Plan and Disclosure Statement C. Gibbs	0.60	894.00	Review multiple emails re confirmation issues.
B320 03/09/23	Plan and Disclosure Statement E. Keil	6.20	6,169.00	Research re motions for stay pending appeal (2.5); draft opposition re same (3.7).
B320 03/09/23	Plan and Disclosure Statement D. Azman	2.50	3,262.50	Call with M. Kandestin re government appeal/stay issues (.4); communications with government re same (.8); discuss same with K&E (.2); develop strategy re same (1.1).
B320 03/09/23	Plan and Disclosure Statement D. Northrop	2.40	1,452.00	Research for recent Southern District of New York cases in which governmental entities filed objections to plan exculpation provisions.
B320 03/10/23	Plan and Disclosure Statement A. Brogan	7.90	7,860.50	Analyze transcripts and related filings of Voyager confirmation proceedings (7.2); communications P. Kennedy concerning confirmation (.4); correspond with J. Evans concerning same (.3).
B320 03/10/23	Plan and Disclosure Statement S. Perry	2.00	1,990.00	Call with M. Kandestin and E. Keil re government objections to confirmation and potential motion to stay pending appeal (.4); call with E. Keil re workstreams related to same (.2); emails with M. Kandestin, E.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				Keil, and D. Northrop re same (1.4).
B320 03/10/23	Plan and Disclosure Statement M. Kandestin	4.70	5,828.00	Continued review relevant background information (3.6); call with E. Keil and S. Perry regarding government appeal (.4); call with E. Keil regarding same (.2); multiple emails with E. Keil and S. Perry regarding same (.5).
B320 03/10/23	Plan and Disclosure Statement D. Azman	2.10	2,740.50	Develop strategy re stay request (1.3); review research re same (.8).
B320 03/10/23	Plan and Disclosure Statement G. Steinman	2.30	2,691.00	Review of effective date task list and work streams (.8); develop strategy re same (.5); attend meeting with FTI regarding plan administrator transition (1.0).
B320 03/10/23	Plan and Disclosure Statement C. Wurzelbacher	6.20	6,169.00	Research re stay pending appeal and related considerations (3.5); review confirmation order, plan, APA re same (2.3); correspond with MWE team re same (.4).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 03/10/23	Plan and Disclosure Statement E. Keil	8.00	7,960.00	Conference with M. Kandestin, S. Perry re opposition to motion for stay pending appeal (.3); conference with S. Perry re same (.2); research re same (2.4); draft opposition re same (5.1).
B320 03/10/23	Plan and Disclosure Statement D. Northrop	0.60	363.00	Research docket for all objections and other filings made by the United States, the SEC and FTC in connection with the Debtors' plan and disclosure statement (.5); correspond with M. Kandestin re same (.1).
B320 03/10/23	Plan and Disclosure Statement D. Northrop	1.00	605.00	Further research for recent Southern District of New York cases in which governmental entities filed objections to plan exculpation provisions.
B320 03/11/23	Plan and Disclosure Statement C. Wurzelbacher	0.20	199.00	Correspond with MWE team re motion for stay pending appeal.
B320 03/11/23	Plan and Disclosure Statement M. Kandestin	1.30	1,612.00	Review research memoranda regarding appellate issues regarding confirmation (.9); emails with E. Keil regarding same; emails with D. Azman regarding confirmation appeal (.4).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 03/11/23	Plan and Disclosure Statement E. Keil	7.00	6,965.00	Revise opposition to stay pending appeal (4.6); review pleadings, transcripts re same (2.4).
B320 03/12/23	Plan and Disclosure Statement M. Kandestin	7.10	8,804.00	Continued review of materials regarding government's confirmation appeal (6.9); emails with S. Perry and E. Keil regarding same (.2).
B320 03/12/23	Plan and Disclosure Statement C. Wurzelbacher	3.10	3,084.50	Research issues re direct appeal (1.1); research issues re motion for a stay pending appeal (1.7); correspond with MWE team re analyze of same (.3).
B320 03/12/23	Plan and Disclosure Statement E. Keil	4.80	4,776.00	Revise opposition to stay pending appeal.
B320 03/13/23	Plan and Disclosure Statement C. Greer	1.80	864.00	Review supplemental objection to confirmation filed by United States of America (.1); communicate with MWE team regarding same (.1); review confirmation order (.1); communicate with MWE team regarding same (.1); review amended confirmation order (.1); communicate with MWE team regarding same (.1); file notice of filing of sixth amended plan supplement (.1); communicate with



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				MWE team regarding same (.1); review notice of appeal of United States and U.S. Trustee to confirmation order (.1); communicate with MWE team regarding same (.1); review corrected and amended confirmation order (.1); communicate with MWE team regarding same (.1); review stipulation between Debtors and USIO regarding assumption of automated clearing house services agreement (.1); communicate with MWE team regarding same (.1); review order extending stay of confirmation order (.1); communicate with MWE team regarding same (.1); review decision regarding confirmation order (.1); communicate with MWE team regarding same (.1).
B320 03/13/23	Plan and Disclosure Statement S. Perry	4.80	4,776.00	Call with M. Kandestin and E. Keil re government objections to confirmation and potential motion to stay pending appeal (1.1); emails with MWE team re same (1.7); analyze monthly operating reports in connection with same (2.0).
B320 03/13/23	Plan and Disclosure Statement M. Kandestin	9.80	12,152.00	Continued review of materials regarding government's confirmation appeal (3.7); review research memoranda regarding various arguments for objection to stay pending appeal (1.6); prepare



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				argument outlines regarding same (2.5); call with E. Keil and S. Perry regarding same (1.1); multiple emails (x13) with E. Keil and S. Perry regarding same; emails (x3) with D. Azman regarding same (.9).
B320 03/13/23	Plan and Disclosure Statement J. Evans	0.30	364.50	Review correspondence with government and court concerning stay motion (.2); correspondence with G. Steinman concerning stay motion (.1).
B320 03/13/23	Plan and Disclosure Statement G. Steinman	2.60	3,042.00	Develop strategy regarding post-confirmation governance (1.5); research regarding same (.8); email correspondence with D. Azman and J. Evans regarding same (.3).
B320 03/13/23	Plan and Disclosure Statement G. Steinman	0.50	585.00	Email correspondence with J. Evans regarding appeal and stay issues.
B320 03/13/23	Plan and Disclosure Statement C. Gibbs	1.00	1,490.00	Review multiple emails re Motion For Stay Pending Appeal (.4); rev of draft Objection (.6).
B320 03/13/23	Plan and Disclosure Statement C. Wurzelbacher	1.10	1,094.50	Research re exculpation (.7); review plan, DS, confirmation order re same (.4).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 03/13/23	Plan and Disclosure Statement E. Keil	10.80	10,746.00	Conference with M. Kandestin, S. Perry re opposition to stay pending appeal (1.0); revise same (8.2); research re same (1.3); correspondence and conferences with C. Cowden, C. Wurzelbacher re same (.3).
B320 03/13/23	Plan and Disclosure Statement A. Brogan	7.60	7,562.00	Review transcripts and filings from confirmation trial (7.2); Correspond with P. Kennedy concerning confirmation trial (.2) Correspond with J. Evans concerning confirmation trial (.2).
B320 03/13/23	Plan and Disclosure Statement C. Cowden	6.30	4,725.00	Analyze email from E. Keil regarding research issues re confirmation appeal (.1); correspondence with E. Keil regarding same (.2); research whether bankruptcy courts in SDNY are precedentially bound by district court opinions in SDNY (.7); summarize findings (.4); forward summary to E. Keil (.1); research whether exculpation provisions are appropriate for estate fiduciaries in the Second Circuit (.6); summarize findings (.3); forward summary to E. Keil (.1); follow up correspondence and research regarding same (.7); research analogous caselaw in which a stay pending appeal was sought, delaying a sale transaction (1.1); summarize findings (.6); forward summary to E. Keil (.1); research whether bankruptcy courts have



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				power under section 105(a) of the Bankruptcy Code to approve exculpation provisions (.8); summarize findings (.4); forward summary to E. Keil (.1).
B320 03/13/23	Plan and Disclosure Statement D. Azman	3.40	4,437.00	Prepare for confirmation stay hearing.
B320 03/14/23	Plan and Disclosure Statement J. Evans	2.40	2,916.00	Phone conference with D. Azman concerning public policy argument and stay motion (.3); phone conferences with A. Brogan and P. Kennedy concerning public policy and "fair notice" argument and research (.5); revise public policy argument (1.2); correspondence with A. Brogan and P. Kennedy concerning insert and comments (.4).
B320 03/14/23	Plan and Disclosure Statement G. Steinman	3.10	3,627.00	Call with M. Kandestin, E. Keil, and S. Perry regarding appeal brief (.3); email correspondence with S. Perry regarding same (.3); review of government motion (1); review of transcripts from confirmation hearing (1.5).
B320 03/14/23	Plan and Disclosure Statement G. Steinman	2.10	2,457.00	Call with FTI regarding post-confirmation corporate governance (.8); call with M. Eisler regarding same (.8); call with D. Azman regarding same (.5).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 03/14/23	Plan and Disclosure Statement E. Keil	1.90	1,890.50	Prepare for (1.5) and attend status conference re motion for stay pending appeal (.4).
B320 03/14/23	Plan and Disclosure Statement E. Keil	12.70	12,636.50	Conferences with M. Kandestin, G. Steinman re opposition to motion for stay pending appeal (.3); revise same (8.6); research re same (2.7); correspondence with C. Cowden re same (.3); analyze same (.8).
B320 03/14/23	Plan and Disclosure Statement C. Cowden	10.80	8,100.00	Correspondence with M. Kandestin and E. Keil regarding open research issues (.4); analyze confirmation hearing transcripts (.2); compile quotations regarding the difference between the sale and toggle transactions (.7); forward same to E. Keil (.4); compile quotations creditor voting on the plan (.5); forward same to E. Keil (.3); draft email memo to M. Kandestin regarding the court order approving the Binance sale, whether any governmental units objected to the Binance sale, specific provisions in the same order regarding rebalancing, and arguments made previously regarding rebalancing (1.1); analyze same order and objections (.3); research whether any party objected to the motion to approve the APA based on securities violations (.6); email M. Kandestin regarding same



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				(.4); follow up regarding same (.3); analyze confirmation hearing transcripts regarding same (.5); compile quotations for use in the Committee's response in opposition to the Government's motion for stay pending appeal regarding what might occur in a chapter 7 liquidation (.5); forward same to E. Keil (.3); analyze declarations admitted into evidence for quotations regarding same and other issues in the Committee's response (.8); correspondence with E. Keil regarding same (.3); analyze the veracity of citations in the Government's motion for stay pending appeal (1.2); correspondence with M. Kandestin and E. Keil regarding same (.6); respond to email from M. Kandestin regarding action items for the Committee's response (.5); email C. Wurzelbacher regarding same (.1); draft segments of the Committee's response under direction of M. Kandestin (.8).
B320 03/14/23	Plan and Disclosure Statement D. Simon	1.50	1,957.50	Analyze Quinn report (1.0); discussions with D. Azman regarding same (.3); communications with Quinn regarding same (.2).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 03/14/23	Plan and Disclosure Statement C. Greer	1.00	480.00	Review errata order for decision regarding approval of disclosure statement, confirmation of plan, motions seeking appointment of a trustee, and motions requesting full customer access to account holdings (.1); communicate with MWE team regarding same (.1); review objection of the Ad Hoc Group of Equity Holders to Debtors' motion approving joint stipulation by an among Debtors, FTX Debtors, and their respective unsecured creditor committees (.1); communicate with MWE team regarding same (.1); review notice civil cover sheet filed by USA & UST (.1); communicate with MWE team regarding same (.1); review notice of expedited motion for stay pending appeal (.1); communicate with MWE team regarding same (.1); review memorandum in support of expedited motion for stay pending appeal (.1); communicate with MWE team regarding same (.1).
B320 03/14/23	Plan and Disclosure Statement C. Greer	0.20	96.00	Review District Court civil cover sheet filed by United States of America (.1); communicate with MWE team regarding same (.1).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 03/14/23	Plan and Disclosure Statement M. Kandestin	14.40	17,856.00	Calls with D. Azman regarding scheduling conference re USA's request for stay pending appeal (.4); calls (x2) with E. Keil regarding same (.8); continued review of research memoranda in connection with same (2.0); revise draft objection to stay motion (5.5); review government's motion for stay pending appeal (1.6); review additional materials in connection with objection to stay motion (.5); multiple emails (x30) with E. Keil regarding objection to stay motion (1.6); call with G. Steinman and E. Keil regarding response to stay pending appeal (.2); multiple emails (x8) with C. Wurzelbacher regarding timeline of exculpation provisions, review same (.5); review March 6, 2023 hearing transcript in connection with same (.2); call with C. Wurzelbacher regarding timeline (.2); emails with D. Azman regarding same (.2); attend scheduling conference re USA's stay motion (.4); emails with MWE team regarding outcome of scheduling conference regarding stay motion (.2); emails with D. Northrop regarding hearing on stay motion (.1).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 03/14/23	Plan and Disclosure Statement C. Wurzelbacher	8.70	8,656.50	Review exculpation clauses (2.3); draft summary re same (.8); review confirmation transcript, plan documents re same (1.4); research re same (1.8); review confirmation opinion and draft summary re same (1.3); collect precedent cases (.9) circulate same to M. Kandestin (.2).
B320 03/14/23	Plan and Disclosure Statement S. Perry	2.20	2,189.00	Emails with M. Kandestin, G. Steinman, E. Keil, and C. Cowden re government objections to confirmation and potential motion to stay pending appeal.
B320 03/14/23	Plan and Disclosure Statement C. Gibbs	1.80	2,682.00	Review Motion For Stay and Objection (1.4); review multiple emails re same (.4).
B320 03/14/23	Plan and Disclosure Statement A. Brogan	9.90	9,850.50	Review transcripts and orders from confirmation as background for opposition (4.8); correspond concerning public policy argument against stay with P. Kennedy (.2); Correspond with J. Evans concerning public policy argument against stay (.2); draft public policy argument in opposition to stay motion (4.7).
B320 03/14/23	Plan and Disclosure Statement D. Azman	7.30	9,526.50	Prepare for stay hearing (4.9); review government stay brief (.3); review research re: same (1.6); discuss same with M. Kandestin (.5).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 03/15/23	Plan and Disclosure Statement B. Perez	1.20	900.00	Prepare for (.2) and attend hearing for motion by DOJ (1.0).
B320 03/15/23	Plan and Disclosure Statement C. Cowden	0.90	675.00	Research past oral argument outlines (.7); emails to M. Kandestin regarding same (.2).
B320 03/15/23	Plan and Disclosure Statement D. Northrop	0.20	121.00	Review summary of 3/15 hearing re Government's motion for stay pending appeal (.1); e-mail correspondence with transcriber to obtain transcript of 3/15 hearing re Government's motion for stay pending appeal (.1).
B320 03/15/23	Plan and Disclosure Statement D. Northrop	0.70	423.50	Correspond with M. Kandestin and E. Keil re service of UCC opposition to Government's motion for stay pending appeal (.2); coordinate preparations for service of UCC opposition (.2); file UCC opposition on the ECF case docket (.2); coordinate service of same (.1).
B320 03/15/23	Plan and Disclosure Statement A. Brogan	5.40	5,373.00	Revise opposition to stay pending appeal (3.1); review predicate sources (1.2); analyze application to stay pending appeal (.8); correspond with J. Evans concerning opposition to stay pending appeal (.3).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 03/15/23	Plan and Disclosure Statement E. Keil	7.80	7,761.00	Revise opposition to motion for stay pending appeal (3.6); correspondence with M. Kandestin re same (.3); revise same (3.9).
B320 03/15/23	Plan and Disclosure Statement E. Keil	1.00	995.00	Attend hearing re motion for stay pending appeal.
B320 03/15/23	Plan and Disclosure Statement M. Kandestin	11.00	13,640.00	Continued revision of objection to motion for stay pending appeal (5.4); calls (x3) and emails (x15) with E. Keil regarding same (1.0); emails with D. Azman regarding same (.3); review Debtors' objection to motion for stay pending appeal (1.8); emails with E. Keil regarding same (.5); prepare outline for oral argument regarding hearing on government's stay motion (1.1); emails with D. Azman regarding same (.2); call with D. Azman regarding district court proceedings (.2); call with D. Azman and J. Evans regarding same (.2); revise committee update (.2); emails with G. Williams regarding same (.1).
B320 03/15/23	Plan and Disclosure Statement G. Steinman	2.10	2,457.00	Review Debtors' objection to government motion for stay (1); review of UCC's objection to same (.8); correspondence with J. Evans regarding same (.3).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 03/15/23	Plan and Disclosure Statement C. Wurzelbacher	4.70	4,676.50	Research re exculpation provision (2.8); draft summary of same (1.7); circulate summary to MWE team (.2).
B320 03/15/23	Plan and Disclosure Statement G. Williams	0.80	600.00	Review USAO brief (.6); research concerning same (.2).
B320 03/15/23	Plan and Disclosure Statement G. Williams	1.30	975.00	Prepare for (.3) and attend March 15, 2023 hearing on stay motion (1.0).
B320 03/15/23	Plan and Disclosure Statement P. Kennedy	1.20	1,146.00	Review Government motion to stay plan confirmation and opposition filed on docket.
B320 03/15/23	Plan and Disclosure Statement C. Greer	0.20	96.00	Review Debtors' memorandum of law in opposition to the government's motion to stay (.1); communicate with MWE team regarding same (.1).
B320 03/15/23	Plan and Disclosure Statement C. Greer	0.20	96.00	Review order extending stay of confirmation order (.1); communicate with MWE team regarding same (.1).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 03/15/23	Plan and Disclosure Statement J. Evans	3.90	4,738.50	Revise memorandum in opposition to stay (2.1); correspondence with D. Azman concerning opposition to stay (.3); emails concerning opposition to stay (.3); correspondence with D. Azman concerning hearing on motion to stay (.2); debrief correspondence with D. Azman concerning hearing (.2); zoom conference with D. Azman and M. Kandestin concerning appeal (.4); correspondence with D. Epstein concerning appeal (.4).
B320 03/15/23	Plan and Disclosure Statement C. Gibbs	0.50	745.00	Attend hearing on Motion for Stay (partial).
B320 03/15/23	Plan and Disclosure Statement C. Gibbs	0.50	745.00	Review emails re post-confirmation issues.
B320 03/16/23	Plan and Disclosure Statement J. Evans	1.30	1,579.50	Correspondence with P. Kennedy concerning scheduling plan and discovery issues (.4); correspondence with J. Calandra concerning discovery issues (.4); zoom conference with Debtors concerning stipulations and strategy (.5).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 03/16/23	Plan and Disclosure Statement J. Evans	0.60	729.00	Correspondence with D. Epstein concerning opposition to motion to stay (.3); correspondence with D. Azman concerning motion to stay (.3).
B320 03/16/23	Plan and Disclosure Statement D. Northrop	2.10	1,270.50	Research for precedent for motions for stay pending appeal and objections and replies thereto filed in the U.S. District Court for the SDNY.
B320 03/16/23	Plan and Disclosure Statement D. Northrop	0.80	484.00	Research local rules for the U.S. District Court for the SDNY and Judge Rearden's individual rules and practices in civil cases for provisions governing motion practice and deadlines for filing answering/opposing briefs and reply briefs (.5); draft summary of research for M. Kandestin and E. Keil (.3).
B320 03/16/23	Plan and Disclosure Statement M. Kandestin	3.60	4,464.00	Call with E. Keil regarding government's motion for stay pending appeal at district court level (.6); emails (x15) with E. Keil regarding same (.8); review research regarding same (2.2).
B320 03/16/23	Plan and Disclosure Statement C. Gibbs	1.50	2,235.00	Review emails re Motion For Stay to USDC (.6); review of draft Opposition (.9).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 03/16/23	Plan and Disclosure Statement J. Gerber	3.20	3,600.00	Research substantial contribution and equitable mootness (3.0); confer with D. Azman and G. Steinman on the same (.20).
B320 03/16/23	Plan and Disclosure Statement E. Keil	8.20	8,159.00	Conference with M. Kandestin re district court opposition to stay pending appeal (.5); research precedent re same (1.4); draft summary of same (6.3).
B320 03/16/23	Plan and Disclosure Statement C. Greer	0.30	144.00	Review decision and order denying government's motion for stay of confirmation order pending appeal (.2); communicate with MWE team regarding same (.1).
B320 03/17/23	Plan and Disclosure Statement G. Steinman	1.80	2,106.00	Calls with J. Gerber and G. Williams regarding substantial consummation and related issues (1); research regarding same (.8).
B320 03/17/23	Plan and Disclosure Statement M. Kandestin	11.60	14,384.00	Emails with MWE team regarding government's District Court motion for stay pending appeal (.3); review Bankruptcy Court's opinion and March 15, 2023 transcript regarding denial of same (3.2); review government's District Court motion for stay pending appeal (3.1); multiple emails (x20) with E. Keil and C. Cowden regarding same (1.3); review additional research regarding same (2.3); emails with D. Northrop



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				regarding response to government's District Court motion for stay pending appeal (.2); detailed email to E. Keil regarding comments to government's District Court motion for stay pending appeal (1.2).
B320 03/17/23	Plan and Disclosure Statement C. Gibbs	0.80	1,192.00	Review USA's Motion for Stay (.5); review draft of Opposition (.3).
B320 03/17/23	Plan and Disclosure Statement G. Williams	2.00	1,500.00	Multiple conferences with G. Steinman and J. Gerber concerning equitable mootness (.8); develop strategy concerning same (1.2).
B320 03/17/23	Plan and Disclosure Statement J. Gerber	8.40	9,450.00	Calls with G. Steinman and G. Williams on substantial consummation (.3); discussion with G. Williams on relevant facts to determine substantial consummation (.5); continue researching equitable mootness (2.0); draft case law summary of the same (2.5); continue research on the factors of substantial consummation (3.1).
B320 03/17/23	Plan and Disclosure Statement G. Williams	6.10	4,575.00	Research relating to equitable mootness and substantial consummation (3.9); draft memorandum insert concerning same (2.2).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 03/17/23	Plan and Disclosure Statement C. Cowden	5.20	3,900.00	Analyze caselaw cited in Judge's opinion denying the Government's motion for stay pending appeal (.4); summarize findings (.6); correspondence with M. Kandestin and E. Keil regarding same summary (.3); compare the Government's motion for stay pending appeal filed in the bankruptcy court with the same motion filed in the district court (.8); analyze the relevant differences (.4); correspondence with M. Kandestin and E. Keil regarding same (.3); follow up research on cases newly-cited by the Government (1.1); correspondence with M. Kandestin regarding same (.5); summarize several holdings in newly-cited cases by the Government (.4); correspondence with M. Kandestin regarding same (.4).
B320 03/18/23	Plan and Disclosure Statement J. Evans	5.40	6,561.00	Analyze government brief (.9); draft key arguments (.5); revise opposition brief (2.3); correspondence with P. Kennedy concerning opposition brief and legal research issues (.5); correspondence concerning motion to intervene (.3); correspondence with D. Azman and M. Kandestin concerning opposition brief and motion to intervene (.2); phone conference with D. Azman concerning opposition brief and strategy (.3); correspondence with P. Kennedy concerning oral argument



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				outline (.4).
B320 03/18/23	Plan and Disclosure Statement D. Epstein	1.50	1,492.50	Correspondence with J. Evans; P. Kennedy, M. Kandestin, C. Cowden and D. Azman re miscellaneous items in preparation with SDNY filing (1.0); research in connection with the same (.5).
B320 03/18/23	Plan and Disclosure Statement J. Gerber	6.80	7,650.00	Voyager research on substantial consummation case law (4.0); confer with G. Williams on same (.8); review plan documents to determine key events in case (2.0).
B320 03/18/23	Plan and Disclosure Statement G. Williams	8.80	6,600.00	Multiple discussions with J. Gerber concerning draft of substantial consummation memo (.8); research relating to same (3.5); draft memorandum concerning same (4.5).
B320 03/18/23	Plan and Disclosure Statement D. Northrop	1.00	605.00	Research for precedent for motions to intervene in the U.S. District Court for the Southern District of New York (.8); correspond with E. Keil re research results (.2).
B320 03/18/23	Plan and Disclosure Statement E. Keil	6.00	5,970.00	Revise opposition to motion for stay pending appeal (5.6); correspondence with M. Kandestin re same (.4).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 03/18/23	Plan and Disclosure Statement P. Kennedy	5.10	4,870.50	Discuss district court appeal opposition via phone with J. Evans and A. Brogan (.8); review Government appeal filings (.8); research word limit for opposition and whether exhibits must be accompanied by declaration in Judge Rearden and SDNY local rules (1.5); compare Government's motion to stay in bankruptcy court with motion filed in district court to determine whether Government waived any arguments (2.0).
B320 03/18/23	Plan and Disclosure Statement C. Cowden	3.40	2,550.00	Analyze the plan and caselaw regarding the Third Circuit case In re PWS (.4); correspondence with M. Kandestin and E. Keil regarding same (.2); summarize relevant portions of opinion in the Aegean Marine case (.4); correspondence with M. Kandestin and E. Keil regarding same (.2); analyze caselaw interpreting In re PWS (.4); email M. Kandestin regarding same (.2); correspondence with D. Epstein regarding issues related to the Committee's response to the Government's motion for stay pending appeal and the Committee's related motion to intervene (.3); analyze local and judge-specific rules in the Southern District of New York regarding relevant procedural issues (.9); correspondence with M. Kandestin and E. Keil regarding



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				same (.4).
B320 03/18/23	Plan and Disclosure Statement A. Brogan	3.70	3,681.50	Review Government SDNY appeal brief re confirmation objection (1.1); discuss SDNY appeal with J. Evans and P. Kennedy (1.5); draft outline for J. Evans argument re confirmation objection (1.1).
B320 03/19/23	Plan and Disclosure Statement J. Evans	7.90	9,598.50	Revise opposition brief (3.3); revise motion to intervene (.4); prepare for oral argument (.6); provide comments to oral argument outline (.5); correspondence with D. Azman concerning opposition brief and strategy (.5); provide comments to declaration (.3); provide comments to letter submission (.2); review local rules (.2); correspondence with M. Kandestin and D. Azman concerning filings (.4); review correspondence from Court (.2); correspondence with D. Epstein concerning motion to intervene (.3); correspondence with D. Azman and M. Kandestin concerning waiver argument (.2); review draft brief from Debtors (.8).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 03/19/23	Plan and Disclosure Statement M. Kandestin	11.30	14,012.00	Review proposed edits to response to government's district court motion for stay pending appeal (1.7); emails (x9) with team regarding same (.6); call with E. Keil regarding same (.6); emails (x37) with E. Keil regarding same (2.7); review motion to intervene (.2); emails with D. Azman regarding response (.2); review Debtors' response to motion for stay pending appeal (1.4); emails with E. Keil regarding same (.3); review updated versions of response (3.1); attend DCT status/scheduling conference regarding government's motion for stay pending appeal (.3); emails with J. Evans, D. Azman regarding same (.2).
B320 03/19/23	Plan and Disclosure Statement J. Gerber	3.20	3,600.00	Revise draft of memo on substantial consummation (1.6); review plan documents for transaction timing (1.0); call with G. Williams to discuss memo draft (.6).
B320 03/19/23	Plan and Disclosure Statement G. Williams	6.60	4,950.00	Multiple discussions with J. Gerber concerning draft of substantial consummation memo (.6); revise memorandum concerning same (3.3); research issues regarding distributions and disbursements concerning same (2.7).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 03/19/23	Plan and Disclosure Statement E. Keil	11.90	11,840.50	Revise opposition to motion for stay pending appeal (5.7); correspondence with MWE team re same (.3); review and incorporate comments to same (3.2); conference with M. Kandestin re same (.7); draft letter re word count increase (.5); correspondence with J. Evans re same (.2); revise same (.3); draft Evans declaration re opposition (.4); revise same (.2); compile exhibits re same (.4).
B320 03/19/23	Plan and Disclosure Statement C. Cowden	3.10	2,325.00	Research Government's request for relief in an interlocutory appeal and standard of review (.8); research Government or any other parties ability to raising new arguments in the Government's appeal (.5); summarize findings on both issues (.7); forward summary to E. Keil (.1); analyze related issues in the In re LATAM case (.5); summarize findings (.4); email M. Kandestin regarding same (.1).
B320 03/19/23	Plan and Disclosure Statement P. Kennedy	11.50	10,982.50	Review draft district court appeal opposition (1.6); draft email re revisions and formatting changes (.3); circulate same to J. Evans (2.3); discuss opposition and oral argument outline with J. Evans (.5); draft oral argument outline for J. Evans (2.3); review opposition statement (1.2) revise same (.6); circulate same to MWE team (.2); finalize motion to intervene and supporting memo of



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				law in support of motion to intervene, opposition, declaration with exhibits (1.1); communicate with C. Greer and E. Keil re filing of same (1.4).
B320 03/19/23	Plan and Disclosure Statement A. Brogan	4.20	4,179.00	Research and analysis to formulate response to confirmation objection (1.7) Correspond with Kennedy concerning confirmation objection (2.0); review draft response to SDNY confirmation objection (1.2); prepare outline of oral argument (1.0).
B320 03/19/23	Plan and Disclosure Statement D. Azman	5.50	7,177.50	Revise response to government stay request to District Court (4.4); discuss same with J. Evans (1.1).
B320 03/20/23	Plan and Disclosure Statement C. Greer	2.30	1,104.00	File opposition to USA and UST's stay pending appeal (.6); finalize and file J. Evans declaration in support of opposition to stay pending appeal (.7); finalize and file letter to District Court regarding word limit (.6); serve documents by email on counsel to USA and UST and debtors' counsel (.1); email courtesy copies to District Court Judge J. Reardon (.1); review Debtors' memorandum of law in opposition to Government's motion to stay (.1); communicate with MWE team regarding same (.1).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 03/20/23	Plan and Disclosure Statement J. Gerber	9.90	11,137.50	Revise multiple drafts of memo on substantial consummation (4.5); review cited case law (1.2); research substantial consummation (1.4); conferences with G. Williams on draft of memo (.7); review asset purchase agreement and plan for timing of creditor transfers (2.1).
B320 03/20/23	Plan and Disclosure Statement G. Williams	6.70	5,025.00	Multiple discussions with J. Gerber concerning draft of substantial consummation memo (.7); revisions relating to memorandum relating to same (4.0); research/cite check concerning same (2.0).
B320 03/20/23	Plan and Disclosure Statement E. Keil	4.70	4,676.50	Correspondence with MWE team re opposition pleadings (.4); revise word count letter (.3); revise Evans declaration (.4); revise opposition to motion for stay pending appeal (1.6); coordinate filing of same (.6); review debtors' briefs re same (1.4).
B320 03/20/23	Plan and Disclosure Statement D. Northrop	2.30	1,391.50	Review order setting 3/19 conference in District Court Case No. 23-cv-02171-JHR, Debtors' original brief in opposition to the Government's motion to stay pending appeal, and Debtors' corrected brief in opposition (.3); correspond with MWE team re differences between Debtors' original and corrected briefs (.1); review Bowen declaration and exhibits in support of Debtors' opposition, Debtors' letter motion to



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				<p>exceed page limit, and Debtors' Rule 7.1 disclosure (.4); correspond with MWE team re same (.1); review pro hac vice procedures for the USDC SDNY (.2); correspond with M. Kandestin re ordering transcript of 3/19 conference before Judge Rearden (.1); order transcript of 3/19 conference (.2); obtain and review transcript of 3/19 conference (.2); correspond with D. Azman, M. Kandestin and J. Evans re preparing and filing pro hac vice motions for the admission of McDermott attorneys in District Court Case No. 23-cv-02171-JHR (.1); review order granting Committee's motion to intervene and orders granting letter motions by the Government, the Debtors and the Committee to exceed the page limit (.2); correspond with MWE team re same (.1); review additional court filings and docket entries in Case No. 22-cv-02171-JHR, including stipulation and agreed proposed order between the Debtors and the Government and pro hac vice motions for attorneys representing the Debtors (.2); correspond with MWE team re same (.1).</p>



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 03/20/23	Plan and Disclosure Statement C. Gibbs	1.30	1,937.00	Review multiple emails re confirmation appeal issues (.9); conferences with co-counsel re same and re status conference with court (.4).
B320 03/21/23	Plan and Disclosure Statement C. Greer	0.20	96.00	Review joint stipulation and agreed order between debtors and the government and update critical dates (.1); communicate with MWE team regarding same (.1).
B320 03/21/23	Plan and Disclosure Statement J. Evans	0.90	1,093.50	Correspondence with P. Kennedy concerning oral argument and appellate issues (.4); correspondence with A. Brogan concerning appellate issues (.2); correspondence with clerk concerning notice of appeal issues (.3).
B320 03/21/23	Plan and Disclosure Statement J. Gerber	0.20	225.00	Confer with G. Steinman on substantial consummation.
B320 03/21/23	Plan and Disclosure Statement E. Keil	1.40	1,393.00	Review Government's reply in support of motion for stay pending appeal (.8); review transcript of status conference re same (.6).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 03/21/23	Plan and Disclosure Statement P. Kennedy	9.80	9,359.00	Review A. Brogan revisions to oral argument outline for motion to stay appeal (.8); review Government's Reply brief (1.4); compile documents for J. Evans for oral argument (1.8); review district court and bankruptcy court filings, hearing transcripts, and case law relied on by parties for oral argument inserts (3.2); revise oral argument outline (2.6).
B320 03/21/23	Plan and Disclosure Statement D. Northrop	2.20	1,331.00	Review new court filings and docket entries in District Court Case No. 23-cv-02171-JHR, including signed stipulation and agreed order between the Debtors and the Government, Government's reply brief in support of its motion to stay pending appeal, and order establishing procedures for parties to participate in oral argument scheduled for 3/24 and for the public to listen in to the oral argument (.4); correspond with MWE team re same (.2); review local rules and ECF rules and instructions for the USDC SDNY (.1); correspond with D. Azman and J. Evans re preparation of their notices of appearance (.1); prepare notices of appearance for D. Azman and J. Evans (.6); finalize notices of appearance for filing on the ECF case docket (.1); file notices of appearance for D. Azman and J. Evans on the ECF case docket in Case No. 23-cv-02171-JHR (.4); correspond with G. Steinman re procedures for



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				participating telephonically in (and listening to) oral argument on the Government's motion to stay pending appeal (.3).
B320 03/21/23	Plan and Disclosure Statement C. Gibbs	1.10	1,639.00	Review multiple emails re confirmation appeal issues (.8); conference with co-counsel re same (.3).
B320 03/21/23	Plan and Disclosure Statement G. Steinman	1.30	1,521.00	Calls with FTI regarding effective date planning (.6); call with K. Going regarding same (.5); email correspondence with Kirkland regarding same (.2).
B320 03/21/23	Plan and Disclosure Statement G. Steinman	2.50	2,925.00	Review of memo on substantial consummation (1.8); review of caselaw in support of same (.7).
B320 03/21/23	Plan and Disclosure Statement M. Kandestin	0.40	496.00	Review stipulation and order regarding briefing schedule in District Court regarding government's motion for stay pending appeal (.2); review order of District Court regarding oral argument regarding same (.1); emails with D. Northrop and C. Greer regarding same (.1).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 03/21/23	Plan and Disclosure Statement A. Brogan	2.90	2,885.50	Research and analysis concerning certain arguments for SDNY appeal (2.7); Correspond with P. Kennedy concerning SDNY appeal (.2).
B320 03/21/23	Plan and Disclosure Statement G. Steinman	2.20	2,574.00	Review of appeal briefing.
B320 03/22/23	Plan and Disclosure Statement D. Azman	1.20	1,566.00	Prepare for oral argument on government appeal to district court.
B320 03/22/23	Plan and Disclosure Statement J. Gerber	7.80	8,775.00	Research case law application of equitable mootness (2.0); draft revised memo address application of equitable mootness (3.5); confer with G. Williams on same (.3); review appealing parties' pleadings (2.0).
B320 03/22/23	Plan and Disclosure Statement P. Kennedy	9.40	8,977.00	Coordinate with J. Evans and A. Hart re oral argument materials (.4); review hearing transcript to select relevant pages for oral argument documents (2.3); discuss oral argument outline with J. Evans via phone and zoom messaging (.6); call with Debtors' counsel and J. Evans to prep for oral argument (.6); call with J. Winters and G. Lipsitz regarding research assignment for oral



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				argument prep (.2); compile research materials to J. Winters and G. Lipsitz (.2); revise oral argument outline (5.1).
B320 03/22/23	Plan and Disclosure Statement D. Northrop	0.20	121.00	Draft e-mail to L. Fogelman of the U.S. Attorneys' Office for the Southern District of New York transmitting Committee's opposition to the Government's motion for stay pending appeal and Evans declaration in support of the Committee's opposition in District Court Case No. 23-cv-02171-JHR, to facilitate the Government, as movant, fulfilling its obligations under the local rules to send the complete set of briefing to the court.
B320 03/22/23	Plan and Disclosure Statement M. Kandestin	1.60	1,984.00	Review government's reply brief.
B320 03/22/23	Plan and Disclosure Statement J. Calandra	1.00	1,490.00	Review of stay arguments.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 03/22/23	Plan and Disclosure Statement G. Steinman	1.70	1,989.00	Calls with K. Going regarding plan mechanics (.5); review of plan supplement materials and memos (.9); call with N. Levine regarding effective date planning (.3).
B320 03/22/23	Plan and Disclosure Statement G. Williams	2.80	2,100.00	Review confirmation and stay pending appeal transcripts (1.5); create summary chart concerning issues relating to same (1.3).
B320 03/22/23	Plan and Disclosure Statement G. Williams	2.40	1,800.00	Correspondence with G. Steinman, J. Gerber, and D. Azman concerning equitable mootness concerns (.2); research concerning same (2.2).
B320 03/22/23	Plan and Disclosure Statement K. Going	2.20	3,069.00	Review Plan, Plan Administration Agreement, and Restructuring Transaction Memo to identify post emergence issues (1.7); call with G. Steinman regarding same (.5).
B320 03/22/23	Plan and Disclosure Statement G. Lipsitz	1.30	851.50	Call with P. Kennedy and J. Winters to discuss oral argument preparation (.3); analyze cases cited in Opposition to Government's Stay Pending Appeal and Government's Reply in advance of oral argument (1.0).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 03/22/23	Plan and Disclosure Statement J. Evans	8.90	10,813.50	Correspondence with P. Kennedy concerning oral argument prep and research issues (.8); review filings and research (2.3); revise oral argument outline (1.5); prepare for oral argument (2.8); zoom meeting with Debtors concerning oral argument (.6); correspondence with A. Brogan concerning oral argument (.4); correspondence with D. Azman concerning oral argument (.2); correspondence with J. Calandra concerning oral argument and strategy (.3).
B320 03/22/23	Plan and Disclosure Statement J. Winters	2.30	1,506.50	Analyze cases cited in Opposition to Government's Stay Pending Appeal in advance of oral argument and prepare summary re same for review by P. Kennedy and J. Evans.
B320 03/22/23	Plan and Disclosure Statement A. Brogan	3.30	3,283.50	Research and analysis concerning certain issues relevant to oral argument in SDNY (3.2); correspondence with P. Kennedy concerning oral argument (.1).
B320 03/23/23	Plan and Disclosure Statement C. Gibbs	0.50	745.00	Review multiple emails re consummation of Plan.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 03/23/23	Plan and Disclosure Statement C. Cowden	2.50	1,875.00	Correspondence with MWE team regarding research related to administrative stays (.5); follow up research regarding same (.3); follow up correspondence regarding same (.3); revise letter to district court regarding imposition of an administrative stay (.2); compile research and sources regarding administrative stay (.8); correspondence with J. Evans regarding same (.3); correspondence with E. Keil and G. Williams regarding same (.1).
B320 03/23/23	Plan and Disclosure Statement A. Brogan	2.30	2,288.50	Prepare for oral arguments before SDNY re exculpation appeal (1.0); attend oral argument before SDNY re exculpation appeal (1.3).
B320 03/23/23	Plan and Disclosure Statement A. Lyonsberg	3.60	4,212.00	Analyze prior bankruptcy court and district court filings for Second Circuit appeal re exculpation clause.
B320 03/23/23	Plan and Disclosure Statement G. Williams	0.10	75.00	Conference with E. Heller re plan appeal concerns.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 03/23/23	Plan and Disclosure Statement G. Williams	1.80	1,350.00	Prepare for (.6) and attend 3/23 hearing re stay pending appeal (1.2).
B320 03/23/23	Plan and Disclosure Statement D. Azman	1.90	2,479.50	Prepare for oral argument on government appeal to district court (.5); attend same (1.4).
B320 03/23/23	Plan and Disclosure Statement D. Northrop	0.90	544.50	Review order setting conference for 9:00 p.m. on 3/23 and pre-conference statements filed by the Debtors and the Government in re Voyager Digital Holdings, Inc., et al., Case No. 23-cv-02171-JHR (U.S. District Court for the Southern District of New York) (.3); correspond with MWE team re same (.1); correspond with D. Azman, J. Evans and M. Kandestin re ordering transcripts of oral argument (at 2:30 p.m.) and conference (at 9:00 p.m.) on 3/23 (.2); order transcripts of oral argument and conference held on 3/23 (.3).
B320 03/23/23	Plan and Disclosure Statement P. Kennedy	9.80	9,359.00	Prepare for motion to stay oral argument in district court (3.7) meet with J. Evans re same (1.5); attend same (1.5); compile relevant materials regarding motion to stay procedural history (1.1); send same to P. Hughes in preparation of Second



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				Circuit appeal (.2); correspond with court reporter regarding J. Evans argument (.3); draft letter to district court regarding UCC's position on Government's request for administrative stay in coordination with MWE team (1.5).
B320 03/23/23	Plan and Disclosure Statement D. Epstein	0.50	497.50	Correspondence with MWE team re stay and related letter to the court (.2); revise draft letter to the court (.2); additional emails MWE team re the same (.1).
B320 03/23/23	Plan and Disclosure Statement J. Gerber	7.60	8,550.00	Continue research on equitable mootness analysis (3.1); draft supplement to memo on equitable mootness (4.50).
B320 03/23/23	Plan and Disclosure Statement E. Dellon	0.70	315.00	Finalize Official Committee of Unsecured Creditors of Voyager Digital Holdings, Inc.'s Letter in Response to the Government's Emergency Motion for a Stay Pending Appeal.
B320 03/23/23	Plan and Disclosure Statement G. Steinman	2.90	3,393.00	Call with E. Heller regarding appeal related issues (.3); review of research memos on same (1); attend hearing on stay motion (1.6).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 03/23/23	Plan and Disclosure Statement B. Perez	2.30	1,725.00	Attend oral argument for an emergency motion for a stay.
B320 03/23/23	Plan and Disclosure Statement J. Evans	10.30	12,514.50	Prepare for oral argument (3.5); meet with P. Kennedy concerning oral argument (1.5); correspondence with J. Winters concerning case law research (.3); conduct oral argument (1.2); debrief phone conferences concerning oral argument (.7); correspondence with Debtors and government (.3); correspondence with court (.2); prepare letter to court concerning administrative stay (1.1); correspondence with C. Cowden concerning research (.3); phone conference with debtors concerning administrative stay (.3); correspondence with J. Calandra concerning oral argument and appellate issues (.3); emails with P. Hughes concerning appellate issues (.3); court appearance concerning administrative stay (.3).
B320 03/23/23	Plan and Disclosure Statement J. Winters	6.60	4,323.00	Analyze cases cited in Opposition to Government's Stay Pending Appeal in advance of oral argument and prepare summary re same for review by P. Kennedy and J. Evans (5.4); attend oral argument re Appellants' emergency motion for a stay (1.2).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 03/23/23	Plan and Disclosure Statement R. Kaylor	0.20	150.00	Review research re trust assets.
B320 03/23/23	Plan and Disclosure Statement G. Lipsitz	6.80	4,454.00	Analyze cases cited in Opposition to Government's Stay Pending Appeal and Government's Reply in advance of oral argument and prepare summary re same for review by P. Kennedy and J. Evans (5.5); attend oral argument re Appellants' emergency motion for a stay (1.3).
B320 03/24/23	Plan and Disclosure Statement B. Perez	0.20	150.00	Reviewed transcript for oral argument for emergency motion for a stay.
B320 03/24/23	Plan and Disclosure Statement D. Epstein	0.20	199.00	Analyze portion of stay hearing transcript.
B320 03/24/23	Plan and Disclosure Statement J. Calandra	4.80	7,152.00	Review APA, confirmation order and other documents to determine rights to terminate (3.2); review law on set off in context of pre petition indemnity claims (1.6).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 03/24/23	Plan and Disclosure Statement G. Steinman	0.80	936.00	Review of supplemental research memo re substantial consummation.
B320 03/24/23	Plan and Disclosure Statement J. Evans	2.20	2,673.00	Phone conferences with P. Kennedy concerning appeal and motion to stay (.4); correspondence with D. Azman concerning appellate strategy (.4); correspondence with P. Hughes concerning appeal (.2); zoom conference with P. Hughes and D. Azman concerning appeal (.6); correspondence with P. Kennedy concerning statement of facts (.3); phone conferences with D. Azman concerning strategy (.3).
B320 03/24/23	Plan and Disclosure Statement C. Gibbs	0.60	894.00	Review multiple emails re post-confirmation issues.
B320 03/24/23	Plan and Disclosure Statement C. Gibbs	0.50	745.00	Review multiple emails re Motion for stay filed by Justice Department.
B320 03/24/23	Plan and Disclosure Statement J. Gerber	4.50	5,062.50	Continue research on equitable mootness analysis (2.0); finalize supplement to memo on equitable mootness (2.5).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 03/25/23	Plan and Disclosure Statement C. Seidell	4.50	4,297.50	Review filings in Bankruptcy Court and district court (.6); conduct research (1.5); outline likelihood of success on the merits section of stay response brief (2.4).
B320 03/27/23	Plan and Disclosure Statement G. Steinman	0.50	585.00	Call with M. Cordasco regarding appeal and effective date strategy.
B320 03/27/23	Plan and Disclosure Statement D. Epstein	2.20	2,189.00	Correspond with MWE team re Binance suit and impact on plan confirmation (.3); correspond with MWE team re forthcoming SDNY decision (.1); correspond with J. Evans re government motion (.1); correspond with MWE team re ruling and next steps in light of the same (1.2) ; additional analysis in connection with the same (.5).
B320 03/27/23	Plan and Disclosure Statement D. Azman	1.60	2,088.00	Communications with J. Evans re government appeal (.9); call with Government re potential settlement (.4); review substantial consummation memo from J. Gerber (.3).
B320 03/27/23	Plan and Disclosure Statement M. Kandestin	0.10	124.00	Emails with D. Northrop and C. Greer regarding stay pending appeal.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 03/27/23	Plan and Disclosure Statement J. Evans	2.80	3,402.00	Review order from court (.9); phone conferences with D. Azman concerning order from court (.3); correspondence with P. Hughes concerning decision and appellate strategy (.4); correspondence with Debtors concerning appeal (.3); correspondence with J. Calandra concerning stay decision (.3); correspondence with P. Kennedy concerning appeal (.6).
B320 03/27/23	Plan and Disclosure Statement D. Simon	0.50	652.50	Calls with J. Calandra regarding plan issues.
B320 03/27/23	Plan and Disclosure Statement D. Northrop	1.50	907.50	Review 3/27/2023 letter from L. Fogelman to Judge Rearden re anticipated timing of the Court's decision regarding the Government's motion for stay pending appeal in District Court Case No. 23-cv-02171-JHR (.1); review Court's memo endorsement of L. Fogelman letter (.1); correspond with MWE team re memo endorsed letter (.1); review order granting Government's motion for stay pending appeal (.1); review Government's amended notice of appeal filed in the District Court (.1); correspond with MWE team regarding same (.1); arrange for MWE attorney to receive ECF



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				notifications in District Court Case No. 23-cv-02171-JHR (.4); monitor District Court docket for filing of the Court's opinion in support of order granting the Government's motion for stay (.1); review transcript of oral argument held on 3/23 (.2); correspond with M. Kandestin and C. Greer re duration of the stay granted by the District Court (.1); correspond with transcriber re status of transcript of 9:00 p.m. conference on 3/23 (.1).
B320 03/27/23	Plan and Disclosure Statement C. Gibbs	0.30	447.00	Review Court Order (.1); conference with co-counsel re same (.2).
B320 03/27/23	Plan and Disclosure Statement G. Williams	1.10	825.00	Review District Court order on stay pending appeal motion (.2); multiple correspondence with MWE team concerning same (.3); multiple email correspondence with Committee members concerning same (.2); draft social media posts concerning same (.4).
B320 03/28/23	Plan and Disclosure Statement J. Winters	0.50	327.50	Confer with P. Kennedy re affirmative defenses in the absence of exculpation clause and qualified immunity in context of court-appointed professionals and plan administrator.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 03/28/23	Plan and Disclosure Statement J. Calandra	7.90	11,771.00	Analyze implications of termination of stay (3.0); review law and facts to determine implications of an order with no exculpatory provision and potential defenses (4.9).
B320 03/28/23	Plan and Disclosure Statement A. Brogan	3.00	2,985.00	Draft proposed alternative Exculpation language.
B320 03/29/23	Plan and Disclosure Statement A. Brogan	8.00	7,960.00	Draft amendment to exculpation language and letter from government (4.2); correspondence concerning same with J. Evans (.2); revise same (1.1); review edits from D. Azman (.4); revise to incorporate same (2.1).
B320 03/29/23	Plan and Disclosure Statement P. Kennedy	9.70	9,263.50	Research cases regarding affirmative defenses for actions brought in connection with conduct required under chapter 11 plan of reorganization, including qualified and absolute immunity and scope of immunity for parties involved in bankruptcy, Barton Doctrine, and negation of mens rea when acting pursuant to court order (9.2); correspond with J. Winters regarding affirmative defense research (.5).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 03/29/23	Plan and Disclosure Statement J. Winters	2.60	1,703.00	Analyze Barton Doctrine and scope of qualified immunity (1.4); prepare summary re same for review by P. Kennedy (1.2).
B320 03/29/23	Plan and Disclosure Statement G. Steinman	1.60	1,872.00	Multiple email correspondence with D. Azman and G. Williams regarding order on motion to stay (.5); review of same (.2); develop strategy with respect to same (.4); call with J. Evans regarding same (.3); correspondence with M. Eisler regarding same (.2).
B320 03/30/23	Plan and Disclosure Statement J. Winters	5.20	3,406.00	Prepare memorandum outlining affirmative defenses in the absence of exculpation clause and qualified immunity in context of court-appointed professionals and plan administrator.
B320 03/30/23	Plan and Disclosure Statement C. Zhu	5.10	3,825.00	Review Confirmation Order, Agreement Order, Plan, and relevant Bankruptcy Code for conditions precedent for closing and other related terms.
B320 03/31/23	Plan and Disclosure Statement G. Steinman	2.20	2,574.00	Review of opinion on stay motion (1); email correspondence with team regarding strategy on same (.4); research regarding same (.8).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B410 03/22/23	Gen Bankruptcy Advice/Opinion C. Cowden	1.00	750.00	Research issues related to Bankruptcy Rule 8007 (.3); correspondence with J. Evans and E. Keil regarding same (.2); briefly research the concept of an administrative stay in the Second Circuit (.4); correspondence with J. Evans regarding same (.1).
B470 03/13/23	Foreign Proceedings G. Williams	1.00	750.00	Attend meeting with Debtors' management team and K&E regarding Voyager's French entity (.5); draft summary of same (.4); circulate same to G. Steinman and D. Azman (.1).
B470 03/14/23	Foreign Proceedings A. Diederichs	4.00	1,620.00	Prepare internal summary of the foreign proceedings (2.5); deck of the group and French subsidiaries (1.5).
B470 03/15/23	Foreign Proceedings T. Gagnepain	3.00	2,985.00	Conference with J. Labrousse and H. de Vauplane from Kramer Levin Paris office re wind down of French subsidiary LGO, corporate accounting and tax treatment of the token swap (1.0); research on utility token swap re corporate, accounting and tax treatment (1.0); correspondence to MWE team re the situation of LGO and corporate wind down (1.0).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B470 03/15/23	Foreign Proceedings A. Diederichs	2.00	810.00	Internal summary re French entities in English.
B470 03/17/23	Foreign Proceedings K. Going	0.50	697.50	Call with Canadian counsel on steps to effectuate reorganized Canadian entity (.3); internal call regarding same (.2).
B470 03/17/23	Foreign Proceedings K. Going	0.80	1,116.00	Prepare for (.3) and participate in call with Canadian counsel regarding emergence and restructuring of Canadian entity (.5).
B470 03/21/23	Foreign Proceedings G. Steinman	1.30	1,521.00	Attend call with BVI counsel regarding 3AC committee (.7); review of report in preparation for same (.6).
B470 03/21/23	Foreign Proceedings D. Azman	0.40	522.00	Call with Harneys re 3AC issues.
B470 03/28/23	Foreign Proceedings D. Azman	0.60	783.00	Call with 3AC creditor committee member re strategy.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B470 03/29/23	Foreign Proceedings G. Steinman	0.50	585.00	Call with N. Levine regarding appeal status updates.
B470 03/30/23	Foreign Proceedings J. Calandra	3.80	5,662.00	Review examiner report in Celsius for roadmap on Voyager claims investigation.

Total Hours 2214.90 Total For Services \$2,165,954.50

Timekeeper Summary

Name	Hours	Rate	Amount
J. Andre	4.50	1,295.00	5,827.50
M. Asher	0.10	1,280.00	128.00
S. Ashworth	28.40	1,070.00	30,388.00
D. Azman	116.60	1,305.00	152,163.00
N. Barnett	0.40	1,215.00	486.00
Y. Bekker	3.80	900.00	3,420.00
E. Belosa	1.30	1,355.00	1,761.50
E. Berman	2.00	1,215.00	2,430.00
J. Bishop Jones	87.10	295.00	25,694.50
S. Bride	0.20	310.00	62.00
A. Brogan	114.70	995.00	114,126.50
J. Calandra	136.40	1,490.00	203,236.00
B. Casten	0.60	575.00	345.00
C. Cowden	57.30	750.00	42,975.00
E. Dellon	0.70	450.00	315.00
A. Diederichs	6.00	405.00	2,430.00
M. Elliott	3.00	450.00	1,350.00



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Name	Hours	Rate	Amount
D. Epstein	80.00	995.00	79,600.00
J. Evans	144.30	1,215.00	175,324.50
M. Ferrara	2.00	850.00	1,700.00
T. Gagnepain	3.00	995.00	2,985.00
J. Gerber	51.90	1,125.00	58,387.50
C. Gibbs	35.20	1,490.00	52,448.00
K. Going	7.80	1,395.00	10,881.00
C. Greer	35.50	480.00	17,040.00
J. Haake	10.20	1,070.00	10,914.00
W. Hameline	0.60	750.00	450.00
A. Hart	3.30	240.00	792.00
E. Heller	37.40	750.00	28,050.00
B. Hoffmann	17.20	1,490.00	25,628.00
M. Huttenlocher	7.90	1,275.00	10,072.50
M. Kandestin	84.60	1,240.00	104,904.00
R. Kaylor	7.80	750.00	5,850.00
E. Keil	99.40	995.00	98,903.00
P. Kennedy	190.10	955.00	181,545.50
M. Leary	17.10	955.00	16,330.50
G. Lipsitz	12.30	655.00	8,056.50
J. Lutz	0.50	1,490.00	745.00
A. Lyonsberg	3.60	1,170.00	4,212.00
D. Northrop	43.40	605.00	26,257.00
B. Perez	44.70	750.00	33,525.00
S. Perry	12.20	995.00	12,139.00
E. Rodd	37.30	1,170.00	43,641.00
S. Ronen-van Heerden	104.00	450.00	46,800.00
C. Seidell	4.50	955.00	4,297.50
K. Shami	36.80	1,035.00	38,088.00
D. Simon	19.80	1,305.00	25,839.00
R. Smethurst	3.80	1,305.00	4,959.00
A. Squillante	8.50	310.00	2,635.00
G. Steinman	178.30	1,170.00	208,611.00
C. Whalen	5.50	995.00	5,472.50
M. Wilder	1.50	1,490.00	2,235.00
G. Williams	240.80	750.00	180,600.00
J. Winters	17.70	655.00	11,593.50
D. Wolf	1.20	1,125.00	1,350.00



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Name	Hours	Rate	Amount
C. Wurzelbacher	24.00	995.00	23,880.00
C. Zhu	16.10	750.00	12,075.00
Totals	2,214.90		<u>\$2,165,954.50</u>

Task Code Summary

Task Code	Description	Hours	Amount
B110	Case Administration	32.80	24,864.50
B120	Asset Analysis & Recovery	158.50	108,187.50
B130	Asset Disposition	166.70	163,682.00
B140	Automatic Stay Issues	22.40	22,212.50
B150	Meetings/Communications w/Creditors	45.70	45,023.50
B155	Court Hearings	205.60	229,273.50
B160	Fee/Employment Applications	125.00	54,364.00
B170	Fee/Employment Objections	0.30	181.50
B180	Avoidance Action Analysis	133.40	143,733.00
B185	Assumption/Rejection of Leases	7.00	7,248.00
B190	Other Contested Matters	144.70	138,089.50
B195	Non-Working Travel	20.50	22,305.00
B210	Business Operations	75.50	84,188.50
B220	Employee Issues	6.00	7,134.50
B230	Financing/Cash Collateral Issues	3.80	2,850.00
B240	Tax Issues	5.60	7,288.00
B290	Insurance	9.80	11,577.00
B310	Claims Admin. & Objections	159.80	157,946.00
B320	Plan and Disclosure Statement	872.90	918,004.50
B410	Gen Bankruptcy Advice/Opinion	1.00	750.00
B470	Foreign Proceedings	17.90	17,051.50
		<u>2,214.90</u>	<u>2,165,954.50</u>

Costs and Other Charges

Description	Amount
Business Meal	18.50
3/1/2023 Meal in NYC, New York while traveling to attend Voyager Confirmation Hearing. Gregg Steinman	

One Vanderbilt Avenue New York, NY 10017-3852 Tel +1 212 547 5400

US practice conducted through McDermott Will & Emery LLP.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Description	Amount
Business Meal	20.00
3/2/2023 Meal in NYC, New York while traveling to attend Voyager Confirmation Hearing. Grayson Williams	
Business Meal	20.00
3/2/2023 Dinner in NYC, New York while traveling to attend Voyager Confirmation Hearing. Grayson Williams	
Business Meal	20.00
3/2/2023 Meal in NYC, New York while traveling to attend Voyager Confirmation Hearing. Gregg Steinman.	
Business Meal	20.00
3/3/2023 Meal in NYC, New York while traveling to attend Voyager Confirmation Hearing. Gregg Steinman	
Business Meal	20.00
3/3/2023 Meal in NYC, New York while traveling to attend Voyager Confirmation Hearing. Grayson Williams	
Business Meal	20.00
3/4/2023 Meal in NYC, New York while traveling to attend Voyager Confirmation Hearing. Gregg Steinman	
Business Meal	20.00
3/6/2023 Dinner in NYC, New York while traveling to attend Voyager Confirmation Hearing. Grayson Williams	
Business Meal	19.66
3/6/2023 Meal in NYC, New York while traveling to attend Voyager Confirmation Hearing. Grayson Williams	
Business Meal	14.92
3/7/2023 Meal in NYC, New York while traveling to attend Voyager Confirmation Hearing. Gregg Steinman	
Computer Research	257.40
Computer Research, GRAYSON WILLIAMS	
Computer Research	1,186.25
Computer Research, GRAYSON WILLIAMS	
Computer Research	128.70
Computer Research, GRAYSON WILLIAMS	
Computer Research	193.05
Computer Research, CHARLES COWDEN	



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Description	Amount
Computer Research	64.35
Computer Research, CHARLES COWDEN	
Computer Research	254.80
Computer Research, GRAYSON WILLIAMS	
Computer Research	64.35
Computer Research, GRAYSON WILLIAMS	
Computer Research	1,333.15
Computer Research, GRAYSON WILLIAMS	
Computer Research	681.85
Computer Research, CAROLE WURZELBACHER	
Computer Research	386.10
Computer Research, CHARLES COWDEN	
Computer Research	335.40
Computer Research, GREGG STEINMAN	
Computer Research	670.80
Computer Research, GREGG STEINMAN	
Computer Research	227.50
Computer Research, CHARLES COWDEN	
Computer Research	128.70
Computer Research, GRAYSON WILLIAMS	
Computer Research	730.33
Computer Research, AARON BROGAN	
Computer Research	61.75
Computer Research, GRAYSON WILLIAMS	
Computer Research	193.05
Computer Research, GRAYSON WILLIAMS	
Computer Research	197.60
Computer Research, ALPHONSE SQUILLANTE	
Computer Research	2,738.75
Computer Research, ALPHONSE SQUILLANTE	
Computer Research	437.45
Computer Research, JANE GERBER	
Computer Research	764.40
Computer Research, JANE GERBER	



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Description	Amount
Computer Research	730.33
Computer Research, ALPHONSE SQUILLANTE	
Computer Research	514.80
Computer Research, GRAYSON WILLIAMS	
Computer Research	479.70
Computer Research, GRAYSON WILLIAMS	
Computer Research	128.70
Computer Research, CHARLES COWDEN	
Computer Research	257.40
Computer Research, JANE GERBER	
Computer Research	61.75
Computer Research, JANE GERBER	
Computer Research	386.10
Computer Research, CHARLES COWDEN	
Computer Research	185.25
Computer Research, GRAYSON WILLIAMS	
Computer Research	64.35
Computer Research, GRAYSON WILLIAMS	
Computer Research	64.35
Computer Research, JANE GERBER	
Computer Research	64.35
Computer Research, JANE GERBER	
Computer Research	61.75
Computer Research, GRAYSON WILLIAMS	
Computer Research	769.12
Computer Research, CHARLES COWDEN	
Computer Research	313.95
Computer Research, GRAYSON WILLIAMS	
Computer Research	514.80
Computer Research, JANE GERBER	
Computer Research	321.75
Computer Research, JANE GERBER	
Computer Research	445.25
Computer Research, GRAYSON WILLIAMS	



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Description	Amount
Computer Research	514.80
Computer Research, CHARLES COWDEN	
Computer Research	450.45
Computer Research, GRAYSON WILLIAMS	
Computer Research	61.75
Computer Research, GRAYSON WILLIAMS	
Computer Research	291.85
Computer Research, CHARLES COWDEN	
Computer Research	128.70
Computer Research, CHARLES COWDEN	
Computer Research	514.80
Computer Research, CHARLES COWDEN	
Computer Research	1,327.59
Computer Research, CHARLES COWDEN	
Computer Research	561.91
Computer Research, JACQUELINE WINTERS	
Computer Research	0.60
VENDOR: Pacer; INVOICE #:2604250-Q12023; Date 04/04/2023 - Pacer Q1 2023 charges for Chicago	
Computer Research	100.80
VENDOR: Pacer; INVOICE #:2604250-Q12023; Date 04/04/2023 - Pacer Q1 2023 charges for Chicago	
Computer Research	524.70
VENDOR: Pacer; INVOICE #:4841559-Q12023; Date 04/04/2023 - Pacer Q1 2023 charges for Dallas	
Computer Research	0.60
VENDOR: Pacer; INVOICE #:4841559-Q12023; Date 04/04/2023 - Pacer Q1 2023 charges for Dallas	
Computer Research	6.70
VENDOR: Pacer; INVOICE #:4841559-Q12023; Date 04/04/2023 - Pacer Q1 2023 charges for Dallas	
Computer Research	6.20
VENDOR: Pacer; INVOICE #:4841559-Q12023; Date 04/04/2023 - Pacer Q1 2023 charges for Dallas	
Computer Research	44.10



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Description	Amount
VENDOR: Pacer; INVOICE #:4841559-Q12023; Date 04/04/2023 - Pacer Q1 2023 charges for Dallas Computer Research	17.70
VENDOR: Pacer; INVOICE #:4841559-Q12023; Date 04/04/2023 - Pacer Q1 2023 charges for Dallas Computer Research	3.20
VENDOR: Pacer; INVOICE #:4841559-Q12023; Date 04/04/2023 - Pacer Q1 2023 charges for Dallas Computer Research	9.00
VENDOR: Pacer; INVOICE #:4841559-Q12023; Date 04/04/2023 - Pacer Q1 2023 charges for Dallas Computer Research	6.00
VENDOR: Pacer; INVOICE #:4841559-Q12023; Date 04/04/2023 - Pacer Q1 2023 charges for Dallas Computer Research	3.30
VENDOR: Pacer; INVOICE #:4841559-Q12023; Date 04/04/2023 - Pacer Q1 2023 charges for Dallas Computer Research	21.90
VENDOR: Pacer; INVOICE #:4841559-Q12023; Date 04/04/2023 - Pacer Q1 2023 charges for Dallas Computer Research	33.30
VENDOR: Pacer; INVOICE #:4841559-Q12023; Date 04/04/2023 - Pacer Q1 2023 charges for Dallas Computer Research	29.00
VENDOR: Pacer; INVOICE #:4841559-Q12023; Date 04/04/2023 - Pacer Q1 2023 charges for Dallas Computer Research	4.40
VENDOR: Pacer; INVOICE #:4841559-Q12023; Date 04/04/2023 - Pacer Q1 2023 charges for Dallas Computer Research	0.70
VENDOR: Pacer; INVOICE #:4841559-Q12023; Date 04/04/2023 - Pacer Q1 2023 charges for Dallas Computer Research	0.40
VENDOR: Pacer; INVOICE #:2604266-Q12023; Date 04/04/2023 - Pacer Q1 202 charges for Washington	



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Description	Amount
Computer Research	16.10
VENDOR: Pacer; INVOICE #:2604266-Q12023; Date 04/04/2023 - Pacer Q1 202 charges for Washington	
Computer Research	36.70
VENDOR: Pacer; INVOICE #:2604266-Q12023; Date 04/04/2023 - Pacer Q1 202 charges for Washington	
Computer Research	0.20
VENDOR: Pacer; INVOICE #:3104636-Q12023; Date 04/04/2023 - Pacer Q1 2023 charges for Miami	
Computer Research	63.20
VENDOR: Pacer; INVOICE #:3104636-Q12023; Date 04/04/2023 - Pacer Q1 2023 charges for Miami	
Computer Research	13.20
VENDOR: Pacer; INVOICE #:2604251-Q12023; Date 04/04/2023 - Pacer Q1 2023 charges for New York	
Computer Research	0.70
VENDOR: Pacer; INVOICE #:2604251-Q12023; Date 04/04/2023 - Pacer Q1 2023 charges for New York	
Computer Research	136.80
VENDOR: Pacer; INVOICE #:2604251-Q12023; Date 04/04/2023 - Pacer Q1 2023 charges for New York	
Computer Research	103.60
VENDOR: Pacer; INVOICE #:2604251-Q12023; Date 04/04/2023 - Pacer Q1 2023 charges for New York	
Computer Usage Charge - Data Review & Production Software	401.52
"March monthly fee for Discovery Platform Use (RelativityOne, 33.46 GBs)"	
Depositions	963.45
VENDOR: US Legal Support Inc INVOICE#: 20230375853-13 DATE: 3/8/2023 - Videography services for deposition of Stephen Erlich on 2/28/2023 in In re Voyager Digital Holdings, Inc., et al., Case No. 22-10943-mew (U.S. Bankruptcy Court for the Southern District of New York)	
Document Services	50.16
FedEx Office Services preparation of Exhibits to be used at 3/3/2023 Voyager Confirmation Hearing. Grayson Williams	
Document Services	75.25
FedEx Office Services preparation of Exhibits to be used at 3/3/2023 Voyager	

One Vanderbilt Avenue New York, NY 10017-3852 Tel +1 212 547 5400

US practice conducted through McDermott Will & Emery LLP.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Description	Amount
Confirmation Hearing. Grayson Williams Messenger/Courier VENDOR: NPD LOGISTICS INVOICE#: 1958-3632 DATE: 3/5/2023 - Courier service 3/1 - 3/3/23	92.23
Messenger/Courier VENDOR: NPD LOGISTICS INVOICE#: 1958-3644 DATE: 3/12/2023 - Courier service 3/6 - 3/10/23	70.65
Messenger/Courier VENDOR: Federal Express Corporation INVOICE#: 807398508 DATE: 3/21/2023 - FedEx charges for Boston	40.32
Miscellaneous Removal of paywall regarding Forbes reporting concerning Binance.US news and diligence.	6.99
Miscellaneous CourtSolutions attorney fee to appear at Voyager telephonic hearing held on March 1, 2023 on Paul Hastings Retention Application. Darren Azman	70.00
Miscellaneous CourtSolutions attorney fee to appear at Voyager telephonic hearing held on March 1, 2023 on Paul Hastings Retention Application. Gregg Steinman	70.00
Miscellaneous CourtSolutions attorney fee to appear at Voyager telephonic hearing held on March 1, 2023 on Paul Hastings Retention Application. Grayson Williams	70.00
Miscellaneous PACER - 10/1/2022 - 12/31/2022	69.30
Miscellaneous CourtSolutions attorney fee to appear at Voyager telephonic hearing held on March 2, 2023 on Confirmation. Daniel Simon	70.00
Miscellaneous CourtSolutions attorney fee to appear at Voyager telephonic hearing held on March 7, 2023 on Voyager Confirmation. Gregg Steinman	70.00
Miscellaneous CourtSolutions attorney fee to appear at Voyager telephonic hearing held on March 7, 2023 on Voyager Confirmation. Grayson Williams	70.00
Miscellaneous CourtSolutions attorney fee to appear at Voyager telephonic hearing held on March 7,	70.00



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Description	Amount
2023 on Voyager Confirmation. Daley Epstein	
Miscellaneous	70.00
CourtSolutions attorney fee to appear at Voyager telephonic hearing held on March 14, 2023 scheduling conference for pending motion for stay pending appeal. Darren Azman	
Miscellaneous	70.00
CourtSolutions attorney fee to appear at Voyager telephonic hearing held on March 14, 2023 scheduling conference for pending motion for stay pending appeal. Maris Kandestin	
Miscellaneous	70.00
CourtSolutions attorney fee to appear at Voyager telephonic hearing held on March 15, 2023 scheduling conference for pending motion for stay pending appeal. Grayson Williams	
Miscellaneous	70.00
CourtSolutions attorney fee to appear at Voyager telephonic hearing held on March 15, 2023 scheduling conference for pending motion for stay pending appeal. Darren Azman	
Miscellaneous	70.00
CourtSolutions attorney fee to appear at Voyager telephonic hearing held on March 15, 2023 scheduling conference for pending motion for stay pending appeal. Maris Kandestin	
Miscellaneous	70.00
CourtSolutions attorney fee to appear at Voyager telephonic hearing held on March 28, 2023 hearing on Omnibus Account Holder Claims Objection. Darren Azman	
Miscellaneous	70.00
CourtSolutions attorney fee to appear at Voyager telephonic hearing held on March 28, 2023 hearing on Omnibus Account Holder Claims Objection. Grayson Williams	
Obtain Copy of Transcripts	21.60
VENDOR: Veritext INVOICE#: 6402926 DATE: 3/3/2023 - Obtain transcript of 3/1/2023 hearing in In re Voyager Digital Holdings, Inc., et al., Case No. 22-B-10943 (MEW) (U.S. Bankruptcy Court for the Southern District of New York)	
Obtain Copy of Transcripts	498.00
VENDOR: Veritext INVOICE#: 6409838 DATE: 3/7/2023 - Obtain transcript of Day 1 of confirmation hearing (March 2, 2023) in In re Voyager Digital Holdings, Inc., et al., Case No. 22-10943-MEW (U.S. Bankruptcy Court for the Southern District of New York)	
Obtain Copy of Transcripts	484.80
VENDOR: Veritext INVOICE#: 6415975 DATE: 3/10/2023 - Obtain transcript of Day 2 of confirmation hearing (March 3, 2023) in In re Voyager Digital Holdings, Inc., et al. (Case No. 22-10943-MEW, U.S. Bankruptcy Court for the Southern District of New York)	
Obtain Copy of Transcripts	448.80



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Description	Amount
VENDOR: Veritext INVOICE#: 6420710 DATE: 3/10/2023 - Obtain transcript of Day 3 of confirmation hearing (March 6, 2023) in In re Voyager Digital Holdings, Inc., et al., Case No. 22-B-10943-MEW (U.S. Bankruptcy Court for the S.D.N.Y.). Obtain Copy of Transcripts	202.80
VENDOR: Veritext INVOICE#: 6422682 DATE: 3/13/2023 - Obtain transcript of Judge Wiles' bench ruling on March 7, 2023 in In re Voyager Digital Holdings, Inc., et al., Case No. 22-10943-mew (U.S. Bankruptcy Court for the Southern District of New York) Obtain Copy of Transcripts	74.40
VENDOR: Veritext INVOICE#: 6436556 DATE: 3/17/2023 - Obtain transcript of 3/15/2023 hearing regarding Government's motion for stay pending appeal in In re Voyager Digital Holdings, Inc., et al., Case No. 22-10943-MEW (U.S. Bankruptcy Court for the Southern District of New York) Obtain Copy of Transcripts	27.60
VENDOR: Veritext INVOICE#: 6436915 DATE: 3/17/2023 - Obtain transcript of 3/14/2023 scheduling conference in In re Voyager Digital Holdings, Inc., et al., Case No. 22-10943-MEW (U.S. Bankruptcy Court for the Southern District of New York) Obtain Copy of Transcripts	46.62
VENDOR: Southern District Reporters PC INVOICE#: 0551339-IN DATE: 3/23/2023 - Obtain transcript of conference held on 3/19/2023 before Judge Rearden of the U.S. District Court for the Southern District of New York in Case No. 1:23-cv-02171-JHR, In re Voyager Digital Holdings, Inc., et al., United States of America v. Voyager Digital Holdings, Inc. (on appeal from the U.S. Bankruptcy Court for the Southern District of New York) Obtain Copy of Transcripts	19.98
VENDOR: Southern District Reporters PC INVOICE#: 0551692-IN DATE: 3/30/2023 - Obtain transcript of 3/23/2023 conference before Judge Rearden in Case No. 1:23-cv-02171, In re Voyager Digital Holdings, Inc., et al. (U.S. District Court for the Southern District of New York) (on appeal from the U.S. Bankruptcy Court for the Southern District of New York) Travel Expenses	60.00
Uber used 3/1/2023 from NY La Guardia Airport, NYC, New York to Hotel during travel for in person attendance at Voyager Confirmation Hearing. Gregg Steinman Travel Expenses	500.00
Round trip flights both from Dallas International Airport, Dallas, Texas to NY LaGuardia Airport, NYC, New York (2/28/2023); and to Dallas International Airport, Dallas, Texas from NY LaGuardia Airport, NYC, New York (3/3/2023) for in person attendance at	



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Description	Amount
Voyager Confirmation Hearing. Grayson Williams	
Travel Expenses	500.00
Round trip flights both from Miami International Airport, Miami, Florida to NY LaGuardia Airport, NYC, New York (2/28/2023); and to Miami International Airport, Miami, Florida from NY LaGuardia Airport, NYC, New York (3/3/2023) for in person attendance at Voyager Confirmation Hearing. Gregg Steinman	
Travel Expenses	1,040.96
Hotel stay in New York while attending Voyager Confirmation Hearing. Check in: 2/28/2023; Check out: 3/3/2023 (3 nights total). Gregg Steinman	
Travel Expenses	289.90
Additional fee for rescheduled return flight from NY LaGuardia Airport, NYC, New York to Miami International Airport, Miami, Florida due to attendance at continued Voyager Confirmation Hearing. Gregg Steinman	
Travel Expenses	220.38
Hotel stay in New York while attending continued Voyager Confirmation Hearing. Check in: 3/3/2023; Check out: 3/4/2023 (1 night total). Gregg Steinman	
Travel Expenses	118.00
Travel to New York for Voyager Confirmation Hearing	
Travel Expenses	57.05
Uber used 3/4/2023 from Hotel to NY La Guardia Airport, NYC, New York during travel for in person attendance at Voyager Confirmation Hearing. Gregg Steinman	
Travel Expenses	57.91
Uber used 3/6/2023 from NY La Guardia Airport, NYC, New York to Hotel during travel for in person attendance at Voyager Confirmation Hearing. Gregg Steinman	
Travel Expenses	233.99
Flight from NY LaGuardia Airport, NYC, New York to Dallas International Airport, Dallas, Texas due to extended attendance at continued Voyager Confirmation Hearing. Grayson Williams	
Travel Expenses	67.58
Uber used 3/3/2023 from NY La Guardia Airport, NYC, New York to Hotel during travel for in person attendance at Voyager Confirmation Hearing. Grayson Williams	
Travel Expenses	39.20
3/6/2023 Dinner at Hotel in NYC. New York while traveling to attend Voyager Confirmation Hearing. Gregg Steinman	
Travel Expenses	664.32
Hotel stay in New York while attending Voyager Confirmation Hearing. Check in:	



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Description	Amount
3/5/2023; Check out: 3/7/2023 (2 nights total). Gregg Steinman Travel Expenses	500.00
Round trip flights both from Miami International Airport, Miami, Florida to NY LaGuardia Airport, NYC, New York (3/5/2023); and to Miami International Airport, Miami, Florida from NY LaGuardia Airport, NYC, New York (3/7/2023) for in person attendance at Voyager Confirmation Hearing. Gregg Steinman Travel Expenses	64.70
Uber used 3//2023 from Hotel to NY La Guardia Airport, NYC, New York during travel from Voyager Confirmation Hearing. Gregg Steinman	
Total Costs and Other Charges	\$30,615.92
Total This Matter	<u>\$2,196,570.42</u>



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

For Services Rendered in Connection with:

Matter: 0012 Special Committee Investigation

Task / Date	Desc. / Name	Hours	Amount	Description
B430 03/01/23	Special Committee Investigation D. Wolf	1.30	1,462.50	Analyze securities act case law (.8); outline section of memorandum regarding same (.5).
B430 03/01/23	Special Committee Investigation S. Ashworth	5.20	5,564.00	Analyze Alameda complaint and documents related to Voyager's market positions.
B430 03/01/23	Special Committee Investigation D. Epstein	0.30	298.50	Revise draft of complaint relating to estate causes of action.
B430 03/02/23	Special Committee Investigation R. Kaylor	0.50	375.00	Review Connecticut law related to spousal assets and fraudulent transfers of assets (.4); email findings to J. Calandra (.1).
B430 03/03/23	Special Committee Investigation J. Evans	0.20	243.00	Correspondence with J. Calandra and D. Azman concerning deposition transcript.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B430 03/05/23	Special Committee Investigation D. Epstein	2.00	1,990.00	Strategize in connection with drafting of Ehrlich complaint.
B430 03/06/23	Special Committee Investigation D. Epstein	0.60	597.00	Correspond with J. Evans and J. Calandra re draft complaint.
B430 03/06/23	Special Committee Investigation R. Kaylor	0.20	150.00	Review deposition transcripts.
B430 03/06/23	Special Committee Investigation S. Ashworth	1.20	1,284.00	Review documents and communications related to Voyager's financial positions and review requirements for tasking expert analysis.
B430 03/07/23	Special Committee Investigation R. Kaylor	3.20	2,400.00	Draft complaint relating to estate causes of action.
B430 03/07/23	Special Committee Investigation D. Epstein	9.90	9,850.50	Correspond with J. Calandra and J. Evans D&O re complaint (.3); correspond with R. Kaylor re same (.3); draft complaint (9.3).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B430 03/08/23	Special Committee Investigation D. Epstein	10.40	10,348.00	Draft D&O complaint in connection with asset recovery (9.0); correspond with R. Kaylor re the same (.4); revise draft complaint (.9); email draft to J. Evans and J. Calandra (.1).
B430 03/08/23	Special Committee Investigation D. Wolf	5.50	6,187.50	Analyze legal framework governing to Securities Act claims and draft section of memorandum analyzing same (3.8); analyze analogous state statutes (1.0) draft section of memorandum regarding same (.7).
B430 03/08/23	Special Committee Investigation R. Kaylor	5.50	4,125.00	Revise complaint relating to estate causes of action.
B430 03/08/23	Special Committee Investigation J. Evans	1.00	1,215.00	Meet with J. Calandra concerning investigation, action items, and planning (.7); correspondence with J. Calandra concerning action items (.3).
B430 03/09/23	Special Committee Investigation J. Evans	1.20	1,458.00	Meet with J. Calandra concerning investigation and litigation tasks and planning (.7); correspondence with D. Azman and G. Steinman concerning investigation and litigation tasks and planning (.3); correspondence with J. Calandra concerning claim timing issues (.2).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B430 03/09/23	Special Committee Investigation J. Evans	0.50	607.50	Correspondence with DC Wolf concerning research issues (.3); correspondence with J. Calandra concerning research issues (.2).
B430 03/09/23	Special Committee Investigation D. Wolf	3.90	4,387.50	Conference with J. Evans regarding status of memorandum and next steps related to same (.2); consideration of issues involving civil racketeering statutory claims (1.7); draft section of memorandum regarding claims under Securities Exchange Act and analogous state statutes (1.0); review issues involving state money transmitter licensing and consumer protection statutes (.7); emails with other associates regarding research assistance related to same (.3).
B430 03/10/23	Special Committee Investigation J. Winters	1.20	786.00	Analyze Voyager's liability disclosures in the context of "Regulation E" (1.1); correspond with J. Evans re same (.1).
B430 03/10/23	Special Committee Investigation J. Evans	0.70	850.50	Correspondence with J. Calandra concerning action items and planning.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B430 03/11/23	Special Committee Investigation J. Winters	0.10	65.50	Correspond with J. Evans re Voyager's liability disclosures in the context of "Regulation E.
B430 03/11/23	Special Committee Investigation D. Wolf	1.10	1,237.50	Communications with E. Heller regarding money-transmitter license statutory issues and research re same (.4); create template for completing state law research for consumer protection act claims (.7).
B430 03/11/23	Special Committee Investigation D. Epstein	0.10	99.50	Correspondence with J. Winters re research relating to estate causes of action.
B430 03/13/23	Special Committee Investigation J. Evans	1.20	1,458.00	Revise draft complaint (.6); correspondence with J. Calandra concerning complaint (.3); correspondence with DC Wolf concerning securities and MTL issues (.3).
B430 03/13/23	Special Committee Investigation J. Calandra	5.70	8,493.00	Fact investigations in preparation of review of complaint.
B430 03/13/23	Special Committee Investigation D. Epstein	0.30	298.50	Correspond with J. Evans and J. Calandra re draft D&O complaint.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B430 03/14/23	Special Committee Investigation J. Calandra	8.60	12,814.00	Analyze FTX claims and proposed strategy (4.9); review facts and law regarding complaint (3.7).
B430 03/14/23	Special Committee Investigation J. Evans	3.20	3,888.00	Revise draft D&O complaint (1.7); meet with J. Calandra and D. Epstein concerning draft complaint and strategy (1.2); phone conference with D. Epstein concerning draft complaint (.3).
B430 03/14/23	Special Committee Investigation J. Evans	0.70	850.50	Correspondence with P. Kennedy concerning scheduling stipulation (.3); phone conference with J. Calandra and P. Kennedy concerning scheduling and strategy (.4).
B430 03/14/23	Special Committee Investigation S. Ashworth	1.70	1,819.00	Communications regarding mediation strategy (.9); analyze legal requirements for forward contracts (.8).
B430 03/14/23	Special Committee Investigation M. Ferrara	3.10	2,635.00	Research New York case law pertaining to potential claims.
B430 03/14/23	Special Committee Investigation D. Epstein	4.80	4,776.00	Review comments on draft complaint from J. Calandra and J. Evans (1.5); conference with same re complaint strategy (1.8); additional communications with same re the



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				same (.3); revise complaint (1.2).
B430 03/14/23	Special Committee Investigation D. Wolf	5.90	6,637.50	Emails with K. Shami and G. Lipsitz regarding research assignment (.7); emails with J. Winters and M. Ferrara regarding status of ongoing legal research (.2); conduct research regarding issues identified in J. Evans's comments to draft memorandum, outline sections of memo relating to same (1.9); email J. Evans with questions relating to same (.2); review case law, draft, and outline additional sections of memorandum relating to private causes of action under federal statutes and liability of particular entities for participation in certain types of transactions (2.9).
B430 03/15/23	Special Committee Investigation D. Wolf	2.60	2,925.00	Analyze case law relating to certain elements of securities claims (1.4); draft section of memorandum relating to same (1.2).
B430 03/15/23	Special Committee Investigation D. Northrop	0.30	181.50	Review docket to confirm that the Debtors have not filed a motion to permanently seal the Committee's investigative report filed in redacted form on 2/28/2023 (.1); correspond with G. Steinman and G. Williams



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				regarding preparation of notice of filing of unredacted version of the Committee's investigative report (.2).
B430 03/15/23	Special Committee Investigation J. Winters	1.20	786.00	Analyze standard for securities liability in Texas Securities Act.
B430 03/15/23	Special Committee Investigation D. Epstein	5.10	5,074.50	Analyze hundreds of pages of evidence in connection with draft complaint (3.0); revise draft complaint in connection with the same (2.0); correspond with S. Ashworth re draft complaint (.1).
B430 03/15/23	Special Committee Investigation J. Calandra	6.80	10,132.00	Review third party indemnity issues and case law regarding post effective date impact (2.2); review customer memo and timing issues (4.6).
B430 03/16/23	Special Committee Investigation D. Wolf	7.60	8,550.00	Draft section of memorandum regarding federal claims (1.2); conduct legal research on predicate violations (2.0); draft section of memorandum regarding same (2.0); draft section of memorandum regarding Texas Securities Act fraud claims (1.0); draft section of memorandum regarding reliance element for certain claims (1.4).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B430 03/16/23	Special Committee Investigation G. Lipsitz	6.10	3,995.50	Research potential claims re various state statutes.
B430 03/16/23	Special Committee Investigation J. Winters	5.10	3,340.50	Analyze standard for securities fraud liability in Texas.
B430 03/16/23	Special Committee Investigation S. Ashworth	2.90	3,103.00	Review documents provided by expert team (1.7); analyze Voyager contracts and market positions (1.2).
B430 03/16/23	Special Committee Investigation J. Calandra	2.00	2,980.00	Review third party claim, third party defenses, and law regarding same.
B430 03/16/23	Special Committee Investigation D. Epstein	5.90	5,870.50	Correspond with G. Williams re adversary complaint analysis (.2); research re draft complaint (3.2); draft complaint to reflect same (2.5).
B430 03/17/23	Special Committee Investigation D. Epstein	5.10	5,074.50	Emails with AJ Squillante re draft complaint (.2); email with J. Calandra re draft complaint (.1); work on draft complaint (4.8).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B430 03/17/23	Special Committee Investigation D. Wolf	6.10	6,862.50	Review K. Shami's and G. Lipsitz's research on state statutory issues and further drafting of memorandum sections regarding same (1.9); supplemental research re same (1.0); draft sections of memorandum regarding three different states in connection with those issues (2.0); analyze case law involving private actions to enforce money transmitter licensure violations (1.2).
B430 03/18/23	Special Committee Investigation D. Wolf	3.60	4,050.00	Draft section of memorandum regarding consumer protection act.
B430 03/19/23	Special Committee Investigation G. Lipsitz	4.00	2,620.00	Research state statutes prohibiting certain acts in business.
B430 03/19/23	Special Committee Investigation D. Wolf	8.30	9,337.50	Draft section of memorandum regarding causes of action under state statutes (1.6); draft section of memorandum regarding contract law issues (0.4); revise same (6.1); send to J. Evans for review (.2).
B430 03/20/23	Special Committee Investigation J. Winters	1.90	1,244.50	Analyze case documents for the purpose of drafting complaint (1.6); confer with D. Epstein re same (.3).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B430 03/20/23	Special Committee Investigation J. Evans	1.40	1,701.00	Correspondence with J. Calandra concerning complaint (.3); correspondence with D. Epstein concerning complaint (.6); correspondence with DC Wolf and J. Calandra concerning research memo issues (.5).
B430 03/20/23	Special Committee Investigation A. Squillante	0.20	62.00	Review complaint for D. Epstein.
B430 03/20/23	Special Committee Investigation D. Epstein	5.20	5,174.00	Extensive revisions to draft complaint (1.8); review of records in connection with preparation of the same (1.9); correspond with P. Kennedy re the same (.2); correspond with AJ Bilante re draft complaint and edits to same (.3); correspond with R. Kaylor re facts for inclusion in complaint (.2); conference with J. Winters re the same (.5); revise complaint to incorporate same (.3).
B430 03/21/23	Special Committee Investigation J. Calandra	2.90	4,321.00	Review of draft D&O complaint.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B430 03/21/23	Special Committee Investigation J. Winters	4.10	2,685.50	Analyze case documents for the purpose of drafting D&O complaint (1.9); conferences with D. Epstein re same (2.2).
B430 03/21/23	Special Committee Investigation D. Epstein	12.20	12,139.00	Correspondence with J. Evans and J. Calandra re estate claims memo (.1); email with B. Casten and S. Wright re documents (.1); correspondence with J. Winters re several items in connection with draft complaint (2.2); analysis re preference defenses (1.0); correspond with G. Steinman re entity analysis memo (.2); analyze entity analysis memo (.3); revise complaint to reflect same (.2); finalize estate claims memo (7.8); correspond with J. Calandra and J. Evans re the same (.3).
B430 03/22/23	Special Committee Investigation R. Kaylor	4.50	3,375.00	Research case law in California, Delaware and New York regarding trust and personal assets (4.3); send same to J. Evans for review (.2).
B430 03/22/23	Special Committee Investigation D. Epstein	1.90	1,890.50	Emails with J. Calandra and J. Evans re D&O complaint (.1); correspond with J Winters re same (.1); work on estate claims memo (1.7).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B430 03/22/23	Special Committee Investigation S. Ashworth	3.90	4,173.00	Review documentation provided by expert team (2.2); analyze circuit case law regarding contracts with relation to cryptocurrency (1.7).
B430 03/22/23	Special Committee Investigation J. Calandra	1.00	1,490.00	Revise draft D&O complaint.
B430 03/23/23	Special Committee Investigation B. Perez	3.00	2,250.00	Research for Voyager brief regarding trustee as creditor.
B430 03/23/23	Special Committee Investigation S. Wright	1.10	539.00	Provide end reviewer training to case team to facilitate with case development review.
B430 03/23/23	Special Committee Investigation D. Epstein	10.60	10,547.00	Correspond with S. Wright re document management (.1); correspond with W. Hameline re research project for claims (.3); correspond with P. Kennedy re claims research (.3); call with A. Brogan re defense theory (.2); call with J. Winters re claims memo (.4); call with B. Perez re claims research (.4); additional correspondence with MWE team re case theories and related research (2.6); analyze



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				research from team (3.5); revise memo to incorporate same (2.1); analyze additional research questions posed by J. Calandra (.7).
B430 03/24/23	Special Committee Investigation B. Perez	8.10	6,075.00	Research for Voyager brief regarding trustee as creditor.
B430 03/24/23	Special Committee Investigation C. Zhu	5.90	4,425.00	Research fiduciary out provision and its application.
B430 03/24/23	Special Committee Investigation D. Epstein	9.30	9,253.50	Correspondence with G. Williams re arbitration analysis (.3); review research from G. Williams re the same (.4); revise memo to reflect same (.3); correspond with B. Perez re bankruptcy research (.2); correspond with R. Kaylor re factual research for claims memo (.3); review research from same re same (.4); additional correspondence re search findings (.3); correspond with P. Kennedy re claims research (.2); correspond with B. Perez re the same (.3); revise memo to incorporate research findings from MWE team (2.2); conference with G. Williams re arbitration analysis (.2); conference with B. Perez re claims analysis (.3);



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				call with J. Evans re hearing and related next steps (.4); work on estate claims memo (3.5).
B430 03/24/23	Special Committee Investigation S. Ashworth	3.40	3,638.00	Analyze statutory requirements for calculations under circuit case law (1.6); attend teleconference with expert team (1.2); review public source information regarding Debtor holding (.6).
B430 03/24/23	Special Committee Investigation G. Williams	2.50	1,875.00	Revise memorandum concerning litigation targets (2.1); multiple correspondence with D. Epstein concerning same (.4).
B430 03/24/23	Special Committee Investigation J. Evans	0.30	364.50	Phone conferences with J. Calandra concerning litigation issues.
B430 03/26/23	Special Committee Investigation G. Williams	0.30	225.00	Multiple correspondence with D. Epstein concerning revisions to post-confirmation litigation memorandum.
B430 03/26/23	Special Committee Investigation D. Wolf	0.30	337.50	Emails with D. Epstein regarding draft memorandum (.1); review J. Evans's email regarding Regulation E issue and case theories relating to same (.2).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B430 03/26/23	Special Committee Investigation J. Evans	0.90	1,093.50	Revise research memorandum concerning customer claims (.5); correspondence with D. Epstein and DC Wolf concerning Reg E issues and research (.4).
B430 03/26/23	Special Committee Investigation D. Epstein	3.50	3,482.50	Review caselaw relating to pursuit of claims (2.1); correspond with R. Kaylor and J. Evans re new theory for claim (.2); analyze caselaw in connection with the same (.3); correspond with G. Williams re arbitration analysis (.1); analyze research re the same (.2); correspond with J. Winters re claims (.1); revise claims memo (.5).
B430 03/27/23	Special Committee Investigation D. Wolf	2.00	2,250.00	Review J. Calandra's email regarding indemnification issues and respond to same (.2); review J. Evans's comments on draft memorandum (1.5); create list re same (.3).
B430 03/27/23	Special Committee Investigation R. Kaylor	2.00	1,500.00	Research trust law in Delaware re governing law and determination of trust validity for trusts created via court order.
B430 03/27/23	Special Committee Investigation J. Calandra	1.60	2,384.00	Revise D&O complaint.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B430 03/28/23	Special Committee Investigation C. Zhu	3.80	2,850.00	Research effects of court order on potential litigation (3.4); draft (.3) and circulate email re same (.1).
B430 03/28/23	Special Committee Investigation B. Perez	2.90	2,175.00	Organize relevant provisions into charts for D. Epstein (2.4); analyze agreement for relevant terms (.3); revise charts to integrate same (.2).
B430 03/28/23	Special Committee Investigation D. Epstein	0.50	497.50	Correspondence with J. Evans and P. Kennedy re superseding indictment (.2); review notice from the court with forthcoming memorandum opinion and letter filed by Debtors re the same (.1); analyze next steps in light of same (.2).
B430 03/28/23	Special Committee Investigation J. Evans	0.80	972.00	Correspondence with J. Calandra concerning FTX issues (.3); review superseding charges (.2); correspondence with K. Shami concerning FTX research and affirmative claims (.3).
B430 03/28/23	Special Committee Investigation D. Epstein	3.10	3,084.50	Analyze research from team re estate claims (.9); revise memo to reflect the same (1.0); emails with M. Asher re claim theories (.2); emails with A. Brogan re discovery analysis (.2); emails with R. Kaylor re the same (.1); correspondence with J. Evans re theory re trustee (.3); email B. Perez re contracts analysis (.1); strategize alternate theories re claims analysis



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				(.3).
B430 03/29/23	Special Committee Investigation D. Wolf	0.30	337.50	Conference with D. Epstein regarding draft memorandum, regulation E issues, and next steps.
B430 03/29/23	Special Committee Investigation R. Kaylor	0.50	375.00	Review Special Committee requests for production re requests for production of third party communications.
B430 03/29/23	Special Committee Investigation J. Calandra	7.50	11,175.00	Review issues relating to exposure to claims and potential for defenses (4.5); review of CFTC complaint and implications (3.0).
B430 03/29/23	Special Committee Investigation S. Ashworth	1.30	1,391.00	Attend weekly case team conference call and provide information requested by expert team.
B430 03/30/23	Special Committee Investigation S. Ashworth	2.10	2,247.00	Telephone call with expert witness team regarding documents required for defense (.5); analyze documents provided by expert witness team (1.6).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B430 03/31/23	Special Committee Investigation J. Calandra	6.00	8,940.00	Review immunity defenses and Barton doctrine (3.0); revise Binance response letter (2.0); review timing issues for appeal brief (1.0).

Total Hours 286.50 Total For Services \$296,674.00

Timekeeper Summary

Name	Hours	Rate	Amount
S. Ashworth	21.70	1,070.00	23,219.00
J. Calandra	42.10	1,490.00	62,729.00
D. Epstein	90.80	995.00	90,346.00
J. Evans	12.10	1,215.00	14,701.50
M. Ferrara	3.10	850.00	2,635.00
R. Kaylor	16.40	750.00	12,300.00
G. Lipsitz	10.10	655.00	6,615.50
D. Northrop	0.30	605.00	181.50
B. Perez	14.00	750.00	10,500.00
A. Squillante	0.20	310.00	62.00
G. Williams	2.80	750.00	2,100.00
J. Winters	13.60	655.00	8,908.00
D. Wolf	48.50	1,125.00	54,562.50
S. Wright	1.10	490.00	539.00
C. Zhu	9.70	750.00	7,275.00
Totals	286.50		\$296,674.00

Task Code Summary

Task Code	Description	Hours	Amount
B430	Special Committee Investigation	286.50	296,674.00
		286.50	296,674.00



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Costs and Other Charges

Description	Amount
Computer Research	94.84
Computer Research, JACQUELINE WINTERS	
Computer Research	193.05
Computer Research, MIKE FERRARA	
Computer Research	789.78
Computer Research, JACQUELINE WINTERS	
Computer Research	365.17
Computer Research, GABRIELLE LIPSITZ	
Computer Research	972.36
Computer Research, JACQUELINE WINTERS	
Computer Research	1,095.50
Computer Research, GABRIELLE LIPSITZ	
Computer Research	182.59
Computer Research, GABRIELLE LIPSITZ	
Computer Research	365.17
Computer Research, GABRIELLE LIPSITZ	
Computer Research	3,382.74
Computer Research, CHENJIA ZHU	
Computer Research	687.05
Computer Research, CHENJIA ZHU	
Computer Research	643.50
Computer Research, CHENJIA ZHU	
Computer Research	2,191.01
Computer Research, CHENJIA ZHU	
Computer Research	579.15
Computer Research, CHENJIA ZHU	
Computer Research	4,440.03
Computer Research, JACQUELINE WINTERS	
Computer Research	5,916.24
Computer Research, JACQUELINE WINTERS	
Computer Research	40.25
CourtAlert.com, Inc; Invoice No. 406204-2303; Invoice date: 3/31/2023 - Cassidy v.	



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Description	Amount
Voyager Digital Ltd et al	
Computer Research	40.25
CourtAlert.com, Inc; Invoice No. 406204-2303; Invoice date: 3/31/2023 - Roberts et al v. Ehrlich et al	
Computer Research	40.25
CourtAlert.com, Inc; Invoice No. 406204-2303; Invoice date: 3/31/2023 - Robertson et al v. Cuban et al	
Computer Research	50.40
VENDOR: Pacer; INVOICE #:2604250-Q12023; Date 04/04/2023 - Pacer Q1 2023 charges for Chicago	
Computer Research	6.00
VENDOR: Pacer; INVOICE #:2604251-Q12023; Date 04/04/2023 - Pacer Q1 2023 charges for New York	
Computer Research	8.30
VENDOR: Pacer; INVOICE #:2604251-Q12023; Date 04/04/2023 - Pacer Q1 2023 charges for New York	
Depositions	750.00
VENDOR: US Legal Support Inc INVOICE#: 20230374741-13 DATE: 3/7/2023 - Depo Tech	
Express Mail	57.70
FedEx #806682963 - 771536651151, WEST HARRISON	
Messenger/Courier	42.82
VENDOR: NPD LOGISTICS INVOICE#: 1958-3668 DATE: 3/26/2023 - Courier service 3/22 - 3/24/23	
Messenger/Courier	118.96
VENDOR: NPD LOGISTICS INVOICE#: 1958-3668 DATE: 3/26/2023 - Courier service 3/22 - 3/24/23	
Miscellaneous	70.00
CourtSolutions attorney fee to appear at Voyager telephonic hearing held on March 2, 2023 on Confirmation. Yelena Bekker	
Miscellaneous	70.00
CourtSolutions attorney fee to appear at Voyager telephonic hearing held on March 2, 2023 on Confirmation. Charles Cowden	
Miscellaneous	70.00
CourtSolutions attorney fee to appear at Voyager telephonic hearing held on March 3,	



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Description	Amount
2023 on Confirmation. Yelena Bekker Miscellaneous	70.00
CourtSolutions attorney fee to appear at Voyager telephonic hearing held on March 3, 2023 on Confirmation. Charles Cowden Miscellaneous	70.00
CourtSolutions attorney fee to appear at Voyager telephonic hearing held on March 6, 2023 on Confirmation. Charles Cowden Miscellaneous	70.00
CourtSolutions attorney fee to appear at Voyager telephonic hearing held on March 6, 2023 on Confirmation. Yelena Bekker Miscellaneous	70.00
CourtSolutions attorney fee to appear at Voyager telephonic hearing held on March 7, 2023 on Voyager Confirmation. Yelena Bekker Miscellaneous	70.00
CourtSolutions attorney fee to appear at Voyager telephonic hearing held on March 7, 2023 on Voyager Confirmation. Charles Cowden Professional Services	3,773.66
VENDOR: US Legal Support Inc INVOICE#: 202330372431-13 DATE: 3/2/2023 - Court Reporting services for Stephen Ehrlich deposition Professional Services/Consultants	65.72
VENDOR: Donaldson Law Clerk Services, LTD INVOICE#: 14278 DATE: 1/19/2023 - Document Retrieval, De Sousa V Voyager Digital Et Al; 050036328288 PTO Processing Fee	1,674.00
VENDOR: Executive Attorney Service, Inc INVOICE#: 82506 DATE: 3/9/2023 - Service of Process of multiple (x7) subpoenas for deposition on various parties related to estate asset litigation.	
Total Costs and Other Charges	\$29,126.49
Total This Matter	<u>\$325,800.49</u>



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

For Services Rendered in Connection with:

Matter: 0013 Intercompany Loan Issues

Task / Date	Desc. / Name	Hours	Amount	Description
B440 03/07/23	Equity Committee G. Williams	0.60	450.00	Review pleadings in Celsius relating to intercompany issues (.5); email documents relating to same to G. Steinman, J. Evans, J. Calandra, and D. Azman (.1).
B440 03/15/23	Equity Committee D. Simon	1.50	1,957.50	Review issues relating to intercompany transactions.
B440 03/16/23	Equity Committee D. Simon	3.00	3,915.00	Multiple calls with D. Azman and K. Scherling regarding intercompany claims (1.5); analyze issues relating to same (1.5).
B440 03/17/23	Equity Committee D. Simon	4.10	5,350.50	Multiple calls with D. Azman, and K. Scherling regarding intercompany issues (1.2); analyze issues in connection with same (2.9).
B440 03/17/23	Equity Committee D. Azman	0.50	652.50	Call with Quinn re intercompany settlement.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B440 03/19/23	Equity Committee D. Simon	0.50	652.50	Call with C. Cowden regarding intercompany claim issues.
B440 03/19/23	Equity Committee C. Cowden	0.70	525.00	Call with D. Simon regarding forthcoming Committee presentation about claims based on the Intercompany Transfers (.5); correspondence with D. Simon regarding same (.2).
B440 03/20/23	Equity Committee C. Cowden	3.20	2,400.00	Analyze slide deck prepared by Quinn Emanuel Intercompany Transfers and the materials cited therein (.6); analyze relevant pleadings by Ad Hoc Group of Equity Holders in TopCo and the adversary proceeding complaint filed by same (.4); analyze emails forwarded by D. Simon regarding the Intercompany Transfers (.2); prepare presentation deck to the Committee regarding claims based on the Intercompany Transfers based on the same slide deck and pleadings (1.5); format the same presentation (.5).
B440 03/20/23	Equity Committee D. Simon	2.50	3,262.50	Analyze intercompany documents (2.2); communications regarding same (.3).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B440 03/21/23	Equity Committee D. Simon	0.60	783.00	Communications with D. Azman and K. Scherling regarding intercompany claims negotiations.
B440 03/21/23	Equity Committee C. Cowden	3.30	2,475.00	Continue analysis of pleadings and related documents regarding claims based on the Intercompany Transfers (.8); continue drafting Committee presentation on the issues related to the Intercompany Transfers (2.0); format same presentation (.5).
B440 03/22/23	Equity Committee C. Cowden	3.50	2,625.00	Complete draft of deck for Committee presentation regarding claims based on the Intercompany Transfers (2.9); format same (.5); email same to D. Simon (.1).
B440 03/22/23	Equity Committee D. Simon	3.30	4,306.50	Calls with K. Scherling and D. Azman regarding intercompany claim issues (1.2); review and analyze presentation regarding same (2.1).
B440 03/22/23	Equity Committee D. Azman	0.30	391.50	Discussions with D. Simon re: intercompany claims issues.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B440 03/23/23	Equity Committee C. Cowden	1.50	1,125.00	Call with D. Simon re intercompany deck (.3); revise Committee presentation regarding Intercompany Transfer claims (1.1); correspondence with D. Simon regarding same (.1).
B440 03/23/23	Equity Committee D. Simon	2.70	3,523.50	Revise intercompany loan presentation deck and communications with C. Cowden regarding same.
B440 03/24/23	Equity Committee D. Simon	2.50	3,262.50	Revise intercompany deck (2.3); communications with C. Cowden, D. Azman, and G. Steinman regarding same (.2).
B440 03/24/23	Equity Committee C. Cowden	0.50	375.00	Revise Committee presentation on the claims based on Intercompany Transfers based on comments by G. Steinman (.4); forward revised presentation to MWE team (.1).
B440 03/24/23	Equity Committee G. Steinman	1.20	1,404.00	Revise intercompany presentation for UCC (1.0); call with D. Simon regarding same (.2).
B440 03/27/23	Equity Committee C. Cowden	0.20	150.00	Correspondence with MWE team regarding presentation to the Committee regarding claims based on Intercompany Transfers.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B440 03/27/23	Equity Committee D. Simon	0.50	652.50	Communications with C. Cowden and K. Scherling regarding intercompany claim issues.
B440 03/28/23	Equity Committee D. Simon	2.30	3,001.50	Attend pre UCC call with FTI re appeal (.5); prepare for (.3) and attend committee call regarding intercompany claims (1.5).
B440 03/29/23	Equity Committee D. Simon	0.40	522.00	Call and further communications with K. Scherling regarding intercompany claims.
Total Hours		39.40	Total For Services	\$43,762.50

Timekeeper Summary

Name	Hours	Rate	Amount
D. Azman	0.80	1,305.00	1,044.00
C. Cowden	12.90	750.00	9,675.00
D. Simon	23.90	1,305.00	31,189.50
G. Steinman	1.20	1,170.00	1,404.00
G. Williams	0.60	750.00	450.00
Totals	39.40		\$43,762.50

Task Code Summary

Task Code	Description	Hours	Amount
B440	Equity Committee	39.40	43,762.50



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task Code	Description	Hours	Amount
		39.40	43,762.50

Costs and Other Charges

Description	Amount
Computer Research	6.20
VENDOR: Pacer; INVOICE #:2604251-Q12023; Date 04/04/2023 - Pacer Q1 2023 charges for New York	

Total Costs and Other Charges \$6.20

Total This Matter \$43,768.70



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

For Services Rendered in Connection with:

Matter: 0014 Confirmation Appeals

Task / Date	Desc. / Name	Hours	Amount	Description
B450 03/16/23	Appeals D. Epstein	0.90	895.50	Analyze USAO memo in connection with upcoming SDNY filing (.1); review local rules in connection with SDNY brief (.4); correspondence with J. Evans re the same (.1); correspondence with J. Evans and A. Brogan re additional review of documents (.1); correspond with J. Evans re opposition brief (.1); correspondence with J. Gerstein re the same (.1).
B450 03/16/23	Appeals A. Brogan	3.50	3,482.50	Review workspace and analysis to identify scope of existing discovery from FTX in advance of hearing on government appeal (3.1); correspond concerning hearing re government appeal of confirmation with P. Kennedy (.2); correspond concerning hearing re government appeal of confirmation with J. Evans (.2).
B450 03/17/23	Appeals D. Epstein	2.00	1,990.00	Correspond with DOJ re forthcoming SDNY filing (.1); review draft stay filed by DOJ (.5); conduct research related to same (.4) emails with MWE team re same (.4); email S. Perry re the same (.1); emails with MWE team re motion to intervene (.5).



Voyager Digital - Official Creditors Committee

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Task / Date	Desc. / Name	Hours	Amount	Description
B450 03/17/23	Appeals E. Keil	7.80	7,761.00	Correspondence with D. Northrop, M. Kandestin re district court motion for stay pending appeal (.3); revise opposition to same (7.2); correspondence with M. Kandestin re same (.3).
B450 03/17/23	Appeals A. Squillante	2.00	620.00	Assist D. Epstein with caselaw research regarding cases cited in briefings, order re Order Denying Stay.
B450 03/17/23	Appeals D. Azman	3.40	4,437.00	Prepare for emergency district court appeal.
B450 03/18/23	Appeals A. Squillante	0.70	217.00	Prepare draft motion to intervene for D. Epstein.
B450 03/18/23	Appeals M. Kandestin	9.40	11,656.00	Revise draft response to government's District Court motion for stay pending appeal (4.4); multiple emails (x25) with E. Keil, C. Cowden regarding same (1.9); review research regarding same (1.0); review comments to response to government's District Court motion for stay pending appeal (1.3); emails (x11) with E. Keil regarding same (.7); emails with J. Evans



Voyager Digital - Official Creditors Committee

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Task / Date	Desc. / Name	Hours	Amount	Description
				regarding same (.1).
B450 03/20/23	Appeals G. Williams	3.50	2,625.00	Draft inserts relating to defenses to equitable mootness in the Second Circuit (2.0); develop strategy concerning same (1.5).
B450 03/23/23	Appeals P. Hughes	2.80	4,172.00	Review SDNY appellate materials to prepare for CA2 appeal.
B450 03/24/23	Appeals C. Seidell	0.50	477.50	Communicate with A. Lyonsberg about assignment (.2); review assignment overview from P. Hughes (.3).
B450 03/24/23	Appeals A. Lyonsberg	4.10	4,797.00	Call with MWE team re appellate strategy (.4); case law analysis (2.5); draft outline for brief (1.2).
B450 03/24/23	Appeals P. Hughes	3.50	5,215.00	Confer with J. Evans & D. Azman regarding strategy for preparation of appellate briefs addressing stay request (.8); direct appellate litigation strategy through conversation with A. Lyonsberg (.2); revise draft



Voyager Digital - Official Creditors Committee

Client: 118593
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Task / Date	Desc. / Name	Hours	Amount	Description
				outline of appellate brief (2.5).
B450 03/24/23	Appeals P. Kennedy	2.60	2,483.00	Call with P. Hughes and J. Evans regarding potential Second Circuit appeal (.4); call with J. Evans regarding potential Second Circuit appeal (.2); outline fact section for Second Circuit brief (2.0).
B450 03/25/23	Appeals P. Hughes	1.00	1,490.00	Research regarding appellate brief responding to government's stay request.
B450 03/25/23	Appeals B. Meyerhoff	11.30	11,243.50	Review bankruptcy filings and district court filings in support of Second Circuit brief (8.3); research case authority regarding Government's purported theories of irreparable injury, the significant injury to the debtors/creditors, and public interest (3.0).
B450 03/25/23	Appeals P. Kennedy	2.90	2,769.50	Draft fact section of Second Circuit brief.



Voyager Digital - Official Creditors Committee

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Task / Date	Desc. / Name	Hours	Amount	Description
B450 03/26/23	Appeals P. Kennedy	6.10	5,825.50	Draft fact section of Second Circuit brief.
B450 03/26/23	Appeals B. Meyerhoff	10.10	10,049.50	Review bankruptcy filings and district court filings in support of Second Circuit brief (2.1); research case authority regarding Government's purported theories of irreparable injury, the significant injury to the debtors/creditors, and public interest (5.1); draft Second Circuit brief re irreparable injury, significant injury to debtors/creditors, and public interest (2.9).
B450 03/26/23	Appeals C. Seidell	7.80	7,449.00	Research (4.3) and draft Second Circuit stay opposition (4.5).
B450 03/27/23	Appeals C. Greer	0.80	384.00	Review appellants United States of America's and UST's notice under federal rule of bankruptcy procedure 8010(c) and rule 8010-1 of local bankruptcy rules for Southern District of New York (.1); communicate with MWE team regarding same (.1); review appellants United States of America's and UST's statement of issues and designation of items for record on



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
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Task / Date	Desc. / Name	Hours	Amount	Description
				appeal of confirmation order (.1); communicate with MWE team regarding same (.1); review declaration of M. Renzi in support of debtors' omnibus objection to voting amount associated with certain disputed account holder claims (.1); communicate with MWE team regarding same (.1); review district court order extending stay (.1); update calendar regarding same (.1).
B450 03/27/23	Appeals B. Meyerhoff	2.80	2,786.00	Draft Second Circuit brief re irreparable injury, significant injury to debtors/creditors, and public interest, and research re same.
B450 03/27/23	Appeals P. Hughes	2.70	4,023.00	Review USAO filing (.2); direct litigation team regarding preparation of CA2 brief (2.1); review district court decision (.1); discuss litigation strategy with J. Evans (.3).
B450 03/27/23	Appeals C. Seidell	3.30	3,151.50	Draft and revise merits section of Second Circuit stay opposition (1.1); discuss with A. Lyonsberg (.5); discuss stay order with A. Lyonsberg (.4); conduct research on appeals from grants of stays (1.3).
B450 03/27/23	Appeals P. Kennedy	4.90	4,679.50	Draft fact section of Second Circuit brief (4.4); review filings on district court docket, including letter from Government and court's ruling on motion to stay (.4); call with J. Evans regarding affirmative defense



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				research (.1).
B450 03/27/23	Appeals A. Lyonsberg	6.50	7,605.00	Revise draft argument sections for Second Circuit motion to lift stay (4.5); analyze case law re exculpation and similar clauses (2.0).
B450 03/27/23	Appeals C. Gibbs	0.60	894.00	Review multiple emails re appeal to 2nd Circuit re stay pending appeal.
B450 03/28/23	Appeals P. Hughes	1.00	1,490.00	Call with Kirkland team for debtor and McDermott team to discuss appellate strategy (.5); strategy discussion with A. Lyonsberg regarding appellate briefing (.5).
B450 03/28/23	Appeals P. Kennedy	11.20	10,696.00	Review fact section of second circuit brief (1.9); research cases involving qualified immunity affirmative defense (2.6); draft summary of qualified immunity cases and send to D. Azman and J. Calandra (2.4); call with J. Calandra regarding affirmative defense research (.3); call with J. Winters regarding affirmative defense research (.5); draft email to J. Winters summarizing affirmative defense issue and outlining research



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				issues (1); research Barton Doctrine for affirmative defense research (2.5).
B450 03/28/23	Appeals C. Gibbs	0.90	1,341.00	Conference with co-counsel re appeal to 2nd Circuit of District Ct. ruling (.2); review multiple emails re same (.7).
B450 03/28/23	Appeals J. Evans	2.50	3,037.50	Correspondence with P. Kennedy concerning appeal (.3); zoom conference with Debtors concerning appeal (.6); review correspondence from Debtors and proposed letter (.3); emails with Debtors concerning letter to SDNY (.2); correspondence with D. Azman concerning government settlement (.4); phone conference with T. Harrison concerning DOJ issues (.3); correspondence with A. Brogan and P. Kennedy concerning proposed exculpation clause and letter (.4).
B450 03/28/23	Appeals A. Lyonsberg	3.60	4,212.00	Call with Kirkland and MWE teams re strategy for immediate appeal (.5); case law analysis re jurisdiction and procedure for emergency appeal (3.1).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B450 03/29/23	Appeals P. Hughes	2.10	3,129.00	Call with G. Hicks of Kirkland to align on appellate strategy (.7); research regarding appellate jurisdiction (.5); research regarding divesting court of jurisdiction to issue opinion (.5); provide analysis regarding appropriate timing for filing of notice of appeal (.4).
B450 03/29/23	Appeals J. Evans	0.80	972.00	Correspondence with P. Hughes and D. Azman concerning notice of appeal and strategy (.3); emails with Debtors concerning notice of appeal issues (.2); correspondence with P. Kennedy concerning draft of background section of appeal (.3).
B450 03/29/23	Appeals A. Lyonsberg	4.80	5,616.00	Review case law and record analysis for CA2 emergency stay motion (3.2); draft language for same (1.6).
B450 03/30/23	Appeals P. Kennedy	11.30	10,791.50	Revise fact section of Second Circuit brief based on J. Evans comments (1.8); correspond with G. Williams regarding questions about Plan and Binance APA provisions (.3); review J. Winters research on affirmative defense issues (1.2); draft memo reflecting affirmative defense research (4.5); call with J. Winters regarding affirmative defense memo and research (.3); revise affirmative defense memo (3.1); send same to J. Calandra (.1).



Voyager Digital - Official Creditors Committee

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Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B450 03/30/23	Appeals J. Evans	2.30	2,794.50	Correspondence with D. Azman concerning negotiations with government (.3); correspondence with P. Hughes concerning appeal (.2); review draft of background (.2); correspondence with P. Kennedy concerning comments to background (.3); zoom conference with government concerning exculpation and potential settlements (.8); revise proposed settlement document (.3); emails with Debtors and D. Azman concerning potential resolution (.2).
B450 03/30/23	Appeals C. Seidell	4.00	3,820.00	Conduct research concerning appellate jurisdiction and mandamus (2.8); discuss same with A. Lyonsberg and P. Hughes (.8); conduct research on procedural requirements for mandamus actions (.4).
B450 03/30/23	Appeals P. Hughes	1.30	1,937.00	Revise draft CA2 brief seeking to vacate the stay (.5); research regarding jurisdiction of Second Circuit appeal for preparation of appellate brief (.8).
B450 03/30/23	Appeals G. Williams	0.50	375.00	Revise stay pending appeal brief (.3); correspondence with P. Kennedy concerning same (.2).



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B450 03/30/23	Appeals A. Lyonsberg	4.10	4,797.00	Case law analysis re appellate jurisdiction (2.5); revise draft language for CA2 emergency motion to lift stay (1.6).
B450 03/31/23	Appeals P. Kennedy	2.80	2,674.00	Call with J. Evans regarding comments to fact section of second circuit brief (.1); review J. Evans comments to fact section of second circuit brief (.3); revise fact section of second circuit brief based on J. Evans comment (1.9); review emails regarding second circuit appeal strategy (.5).
B450 03/31/23	Appeals D. Northrop	0.40	242.00	Review new docket entries in District Court Case No. 1:23-cv-02171-JHR, In re Voyager Digital Holdings Inc., et al., including Judge Rearden's opinion in support of order granting the Government's motion for stay pending appeal (.3); correspond with MWE team re same (.1).
B450 03/31/23	Appeals D. Epstein	0.20	199.00	Correspond with MWE team re argument strategy in connection with brief.
B450 03/31/23	Appeals C. Seidell	4.00	3,820.00	Conduct research on procedural requirements for mandamus in the Second Circuit (1.4); communicate with P. Hughes and A. Lyonsberg concerning mandamus procedures (.3); draft jurisdictional section of



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				Second Circuit filing (2.3).
B450 03/31/23	Appeals J. Evans	1.20	1,458.00	Revise statement of facts for appellate brief (.5); correspondence with P. Kennedy concerning appellate brief (.3); correspondence with P. Hughes and D. Azman concerning appeal (.2); correspondence with government concerning rebalancing and negotiations (.2).
B450 03/31/23	Appeals P. Hughes	0.50	745.00	Review draft opinion for Second Circuit appeal.
B450 03/31/23	Appeals C. Gibbs	0.50	745.00	Review of multiple emails re appeal to 2nd circuit.
B450 03/31/23	Appeals C. Gibbs	0.30	447.00	Conferences with co-counsel re consummation of plan.



Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3770977
Invoice Date: 06/27/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B450 03/31/23	Appeals A. Lyonsberg	3.30	3,861.00	Revise draft CA2 emergency motion (2.0); case law analysis re same (1.3).

Total Hours 171.10 Total For Services \$182,378.00

Timekeeper Summary

Name	Hours	Rate	Amount
D. Azman	3.40	1,305.00	4,437.00
A. Brogan	3.50	995.00	3,482.50
D. Epstein	3.10	995.00	3,084.50
J. Evans	6.80	1,215.00	8,262.00
C. Gibbs	2.30	1,490.00	3,427.00
C. Greer	0.80	480.00	384.00
P. Hughes	14.90	1,490.00	22,201.00
M. Kandestin	9.40	1,240.00	11,656.00
E. Keil	7.80	995.00	7,761.00
P. Kennedy	41.80	955.00	39,919.00
A. Lyonsberg	26.40	1,170.00	30,888.00
B. Meyerhoff	24.20	995.00	24,079.00
D. Northrop	0.40	605.00	242.00
C. Seidell	19.60	955.00	18,718.00
A. Squillante	2.70	310.00	837.00
G. Williams	4.00	750.00	3,000.00
Totals	171.10		\$182,378.00

Task Code Summary

Task Code	Description	Hours	Amount
B450	Appeals	171.10	182,378.00



Voyager Digital - Official Creditors Committee

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Invoice Date: 06/27/2023

Task Code	Description	Hours	Amount
		171.10	182,378.00
Total This Matter			<u>\$182,378.00</u>



Voyager Digital - Official Creditors Committee
Invoice: 3770977

06/27/2023

Invoice Totals

Matter Name	Hours	Fees	Costs and Other Charges	Retainer	Total
0011 Chapter 11 Cases	2,214.90	2,165,954.50	30,615.92	0.00	2,196,570.42
0012 Special Committee Investigation	286.50	296,674.00	29,126.49	0.00	325,800.49
0013 Intercompany Loan Issues	39.40	43,762.50	6.20	0.00	43,768.70
0014 Confirmation Appeals	171.10	182,378.00	0.00	0.00	182,378.00
Totals	2,711.90	\$2,688,769.00	\$59,748.61	\$0.00	\$2,748,517.61

Exhibit D

Statement of Fees by Project Category

Task Code	Description	Total Hours	Total Fees
B110	Case Administration	32.80	\$24,864.50
B120	Asset Analysis & Recovery	158.50	\$108,187.50
B130	Asset Disposition	166.70	\$163,682.00
B140	Relief from Stay/Adequate Protection Proceedings	22.40	\$22,212.50
B150	Creditor Meetings and Communication	45.70	\$45,023.50
B155	Court Hearings	205.60	\$229,273.50
B160	Fee/Employment Applications	125.00	\$54,364.00
B170	Fee/Employment Objections	0.30	\$181.50
B180	Avoidance/Action Analysis	133.40	\$143,733.00
B185	Assumption/Rejection of Leases	7.00	\$7,248.00
B190	Other Contested Matters	144.70	\$138,089.50
B195	Non-Working Travel	20.50	\$22,305.00
B210	Business Operations	75.50	\$84,188.50
B220	Employee Issues	6.00	\$7,134.50
B230	Financing/Cash Collateral	3.80	\$2,850.00
B240	Tax Issues	5.60	\$7,288.00
B290	Insurance	9.80	\$11,577.00
B310	Claims Administration & Objections	159.80	\$157,946.00
B320	Plan and Disclosure Statement	872.90	\$918,004.50
B410	General Bankruptcy Advice/Opinion	1.00	\$750.00
B430	Special Committee Investigation	286.50	\$296,674.00
B440	Equity Committee	39.40	\$43,762.50
B450	Confirmation Appeals	171.10	\$182,378.00
B470	Foreign Proceedings	17.90	\$17,051.50
TOTAL		2,711.90	\$2,688,769.00